

June 22, 2004

Ms. Pam Bonrud
Executive Director
South Dakota Public Utilities Commission
State of South Dakota
500 East Capitol Avenue
Pierre, SD 57501

RECEIVED

JUN 23 2004

**SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION**

Ref: SD 5098 - 1.7
2003 Switched Access Filing

Dear Ms. Bonrud:

On behalf of Valley Telecommunications Cooperative Association, enclosed is their 2003 Intrastate Switched Access Separations Study, pursuant to the rules established by the Commission.

Valley Telecommunications Cooperative Association requests confidentiality for a period of five years for any and all information provided to the South Dakota Public Utilities Commission (PUC) pertaining to this filing, in accordance with rules ARSD 20:10:01:39 through 20:10:01:45(1).

The contact for the confidentiality request is as follows:

Peter Rasmusson
General Manager, Telecommunications Consulting and Engineering
Martin Group, Inc.
1515 North Sanborn Boulevard
Mitchell, SD 57301
(605) 995-6831

The following documentation is included in this study:

1. Five (5) copies of the PUC Summary Forms
2. One (1) original and four (4) copies of the Cost Study Certification Form
3. One (1) copy of the program disk

and five (5) copies of the following backup (to be treated as proprietary):

4. Trial Balance Worksheet for Year Ending 12/31/03
5. Master Trial Balance as of 12/31/03 (provided by the company)

June 22, 2004

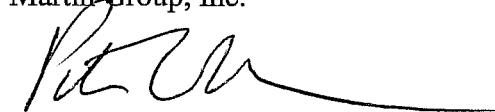
Page 2 of 2

6. Reclassification Entries
7. Known and Measurable Changes Entries
8. Nonregulated Removal Worksheet
9. Direct Assignment Worksheet
10. Known and Measurable Changes Detail
11. Summary of Non-Recurring Cost Study Expense
12. Account Code 6560, Depreciation Expense Worksheet
13. Account Code 6622, Directory Service Expense
14. Account Code 6623, Customer Services Expense
15. Summary of Account 6623 By Category
16. Local Business Office Expense Summary
17. Account Code 6710, Executive and Planning Expense
18. Account Code 6720, General and Administrative Expense
19. Account Code 7370, Special Charges
20. Land and Building Investment Worksheets
21. Central Office Equipment Worksheets
22. Outside Plant Investment Worksheet
23. Interexchange Circuit and Circuit Mile Summary
24. Loop Study Summary
25. Annual Traffic Worksheets
26. Host / Remote Factor Worksheets
27. Relative User Percentage (RUP) Worksheet
28. Access Minutes of Use Summary by Exchange

The Intrastate Switched Access revenue requirement has been forwarded to the Local Exchange Carrier Association (LECA). The LECA Access Tariff, with which they concur, will include Venture's revenue requirement in the development of the LECA Access Tariff rates.

If you have any questions or comments, please feel free to contact me at 605-995-6831.

Sincerely,
Martin Group, Inc.



Peter Rasmusson

JKD/bkk

Attachments: Summary Forms (5)
Access Study Backup (5)
Program Disk (1)

cc: Steve Oleson, Manager (w/ encl.)

1515 North Sanborn Blvd • Mitchell, SD 57301-1021 • 605-996-9646 • FAX: 605-995-2577 • www.martin-group.com

DENVER, CO • MITCHELL, SD • MISSOULA, MT • RAPID CITY, SD

2003 INTRASTATE SWITCHED ACCESS FILING

FOR

VALLEY TELECOM COOP. ASSN.

HERREID, SD

PREPARED BY:

**MARTIN GROUP, INC.
1515 NORTH SANBORN BOULEVARD
MITCHELL, SOUTH DAKOTA 57301-1021
(605)996-9646**

I am Peter Rasmusson. I hereby certify that I have overall responsibility for the preparation of all data in the attached 2003 Intrastate Switched Access filing for

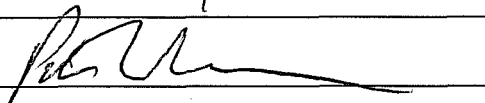
Valley Telecommunications Coop. Assn., Inc.

and that I am authorized to execute this certification. Based on information known to me or provided to me by employees responsible for the preparation of the data in this submission, I hereby certify that the data has been examined and reviewed and is complete, accurate, and consistent with the rules of the South Dakota Public Utilities Commission, to the best of my knowledge.

Date:

6/22/08

Certifying Signature:



Name:

Peter Rasmusson

Title:

General Manager

SUMMARY
FORMS

VALLEY TELECOM COOP ASSN

***** FCC PART 69 *****

Intrastate Toll Revenue Requirement Summary		Part 36 Total	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)			
INTRALATA:											
15	Net Investment	\$4,609,382	J13	\$3,169,679	\$75,655	\$0	\$1,045,519	\$0	\$318,529	O.K.	
16	Rate of Return	10.00%		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%		
17											
18	Return on Rate Base	\$460,938		\$316,968	\$7,565	\$0	\$104,552	\$0	\$31,853	O.K.	
19	Return Adjustments	(15,437)	J18-20	(10,410)	(509)	0	(3,446)	0	(1,071)	O.K.	
20											
21	Net Return on Rate Base	\$445,502		\$306,558	\$7,057	\$0	\$101,106	\$0	\$30,781	O.K.	
22	Income Taxes	0	J31-32	0	0	0	0	0	0	O.K.	
23	Expenses and Other Taxes	1,114,161	J33-35, 40	527,610	59,573	12,612	394,536	45,988	73,842	O.K.	
24											
25	Total IntraLATA Rev. Req.	\$1,559,663		\$834,168	\$66,630	\$12,612	\$495,641	\$45,988	\$104,624	O.K.	
26											
27											
28											
29	INTERLATA:										
30											
31	Net Investment	\$0	P13	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
32	Rate of Return	10.00%		10.00%	10.00%	10.00%	10.00%	10.00%	10.00%		
33											
34	Return on Rate Base	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
35	Return Adjustments	0	P18-20	0	0	0	0	0	0	O.K.	
36											
37	Net Return on Rate Base	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
38	Income Taxes	0	P31-32	0	0	0	0	0	0	O.K.	
39	Expenses and Other Taxes	0	P33-35, 40	0	0	0	0	0	0	O.K.	
40											
41	Total InterLATA Rev. Req.	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
42											
43											
44											
45	TOTAL INTRASTATE REV. REQ.	\$1,559,663		\$834,168	\$66,630	\$12,612	\$495,641	\$45,988	\$104,624		
	ACCESS ELEMENT MINUTES OF USE			7,594,330	7,594,330	7,594,330	7,594,330				
	ACCESS RATE PER MINUTE	\$0.183879		\$0.109841	\$0.008774		\$0.065265				

		Intrastate								
***** FCC PART 36 ***** Revenue Requirement Summary		TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE	
(A)	(B)	(C)	(D)	InterLATA (E)	IntraLATA (F)	InterLATA (G)	IntraLATA (H)	(I)		
13	State Income Tax Rate	0.00%	---	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
14	Federal Income Tax Rate	0.00%	---	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
15	Gross Receipts Tax Rate	3.00%	---	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
16										
17										
18	Net Investment	\$18,159,109	C68	\$13,549,727	\$0	\$4,313,878	\$0	\$295,504	\$4,609,382	O.K.
19	Rate of Return	10.00%	---	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	
20										
21	Return on Rate Base	\$1,815,911		\$1,354,973	\$0	\$431,388	\$0	\$29,550	\$460,938	O.K.
22										
23	AFUDC	(61,850)	H43	-46413.4873226	0	-14454.5797845	0	-981.932892904	(15,437)	O.K.
24	ITC Amortization	0	H36	0	0	0	0	0	0	O.K.
25	Other Return Adjustments	0	V242	0	0	0	0	0	0	O.K.
26										
27	Net Return	\$1,754,061		\$1,308,559	\$0	\$416,933	\$0	\$28,568	\$445,502	O.K.
28										
29	Contributions	4,575	H52	3,432	0	1,109	0	33	1,143	O.K.
30	Interest Expense	597,933	H44	446,025	0	142,146	0	9,762	151,908	O.K.
31	Capital Lease Expense	0	H46	0	0	0	0	0	0	O.K.
32	Capitalized Payroll taxes	0	H36	0	0	0	0	0	0	O.K.
33	Depreciation Adjustment	0	H36	0	0	0	0	0	0	O.K.
34	Other Income Adjustments	0	V248	0	0	0	0	0	0	O.K.
35										
36	After Tax Income	\$1,151,553		\$859,101	\$0	\$273,678	\$0	\$18,774	\$292,452	O.K.
37										
38	State Income Taxes	\$0	Formula	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
39	Federal Income Taxes	0	Formula	0	0	0	0	0	0	O.K.
40	Operating Expenses and Taxes	4,641,439	I196	3,592,440	0	1,002,362	0	46,637	1,048,999	O.K.
41	Uncollectibles	18,373	V249	0	0	18,199	0	174	18,373	O.K.
42	Other Revenue Adjustments	0	V250	0	0	0	0	0	0	O.K.
43										
44	Net Revenue	\$6,413,873		\$4,900,999	\$0	\$1,437,494	\$0	\$75,380	\$1,512,874	O.K.
45	Gross Receipts Taxes	198,367	Formula	151,577	0	44,459	0	2,331	46,790	O.K.
46	Other Revenue Taxes	0	V251	0	0	0	0	0	0	O.K.
47										
	TOTAL REVENUE REQUIREMENT	\$6,612,240		\$5,052,576	\$0	\$1,481,953	\$0	\$77,711	\$1,559,664	O.K.

	***** FCC PART 36 ***** Investment Summary	Intrastate										TOTAL INFRASTATE (I)
		TOTAL COMPANY (B)	Source/ Allocator (C)	Message Telephone Service			Private Line			TOTAL INFRASTATE (I)		
				Interstate and Other (D)	InterLATA (E)	IntraLATA (F)	InterLATA (G)	IntraLATA (H)				
13	Land and Support Investment	\$2,356,189	D33	\$1,769,733	\$0	\$549,030	\$0	\$37,426	\$586,456	O.K.		
14	COE Operator Equipment	\$0	D43	\$0	\$0	\$0	\$0	\$0	\$0	O.K.		
15	COE Switching Equipment	1,576,671	D68	1,383,297	0	193,374	0	0	193,374	O.K.		
16	COE Transmission Equipment	8,038,301	D85	6,048,405	0	1,878,771	0	111,125	1,989,896	O.K.		
17	Total COE	\$9,614,972		\$7,431,702	\$0	\$2,072,145	\$0	\$111,125	\$2,183,270	O.K.		
18	Info. Orig./Term. Equipment	0	D94	0	0	0	0	0	0	O.K.		
19	Cable and Wire Facilities	16,025,244	D137	11,826,656	0	3,902,438	0	296,150	4,198,588	O.K.		
20	Total COE, IOT, C&WF	\$25,640,216		\$19,258,358	\$0	\$5,974,583	\$0	\$407,275	\$6,381,858	O.K.		
21	Total Capital Leases	\$0	D173	\$0	\$0	\$0	\$0	\$0	\$0	O.K.		
22	Leasehold Improvements	\$0	D186	\$0	\$0	\$0	\$0	\$0	\$0	O.K.		
23	Intangible Assets	\$25,351	D209	\$0	\$0	\$25,178	\$0	\$173	\$25,351	O.K.		
24	Total Tele. Plt. In Service	\$28,021,756		\$21,028,091	\$0	\$6,548,791	\$0	\$444,874	\$6,993,665	O.K.		
25	Plant Held, Future Use	\$0	D214-215	\$0	\$0	\$0	\$0	\$0	\$0	O.K.		
26	TPUC, Short-term	0	D216-217	0	0	0	0	0	0	O.K.		
27	TPUC, Long-term	583,958	D218-219	438,214	0	136,473	0	9,271	145,744	O.K.		
28	Tel. Plt. Adjustment	0	D220-221	0	0	0	0	0	0	O.K.		
29	Total Other Tel. Plt.	\$583,958		\$438,214	\$0	\$136,473	\$0	\$9,271	\$145,744	O.K.		
30	TOTAL TELEPHONE PLANT	\$28,605,714		\$21,466,305	\$0	\$6,685,264	\$0	\$454,145	\$7,139,409	O.K.		

VALLEY TELECOM COOP ASSN

Intrastate

***** FCC PART 36 ***** Investment Summary	TOTAL COMPANY	Source/ Allocator	Intrastate					TOTAL INTRASTATE	
			Interstate	Message Telephone Service		Private Line			
(A)	(B)	(C)	(D)	InterLATA (E)	IntraLATA (F)	InterLATA (G)	IntraLATA (H)	(I)	
56 Other Assets, Net	0	V105	0	0	0	0	0	0	O.K.
57 Accumulated Depr./Amort	(10,607,073)	E34	(8,040,298)	0	(2,406,472)	0	(160,303)	(2,566,775)	O.K.
58 Accum. Def. Inc. Taxes, Net	0	E47	0	0	0	0	0	0	O.K.
59 Oth. Liab. & Def. Cr., Net	0	V106	0	0	0	0	0	0	O.K.
60									
61 TOTAL NET PLANT	\$17,998,641		\$13,426,006	\$0	\$4,278,792	\$0	\$293,842	\$4,572,635	O.K.
62									
63 Materials and Supplies	28,580	H31	21,092	0	6,960	0	528	7,488	O.K.
64 Rural Tel. Bank Stock	0	H35	0	0	0	0	0	0	O.K.
65 Cash Working Capital	131,888	Formula	102,628	0	28,126	0	1,134	29,260	O.K.
66 Equal Access Investment	0	---	0	0	0	0	0	0	O.K.
67									
68 TOTAL NET INVESTMENT	\$18,159,109		\$13,549,727	\$0	\$4,313,878	\$0	\$295,504	\$4,609,382	O.K.
69									

***** FCC PART 36 ***** Plant Investment Detail	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 LAND AND SUPPORT ASSETS:										
14										
15 Land, Allocable	\$0	H33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
16 Land, Direct	0	V22	0	0	0	0	0	0	0	O.K.
17										
18 Total Land	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
19										
20 Motor Vehicles	\$0	H33	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
21 Aircraft	0	H33	0	0	0	0	0	0	0	O.K.
22 Special Purpose Vehicles	0	H33	0	0	0	0	0	0	0	O.K.
23 Garage Work Equipment	0	H33	0	0	0	0	0	0	0	O.K.
24 Other Work Equipment	2,356,189	H33	1,769,733	0	549,030	0	37,426	586,456	586,456	O.K.
25 Buildings, Allocable	0	H33	0	0	0	0	0	0	0	O.K.
26 Buildings, Direct	0	V29	0	0	0	0	0	0	0	O.K.
27 Furniture	0	H33	0	0	0	0	0	0	0	O.K.
28 Office Equipment	0	H33	0	0	0	0	0	0	0	O.K.
29 General Purpose Computers	0	H33	0	0	0	0	0	0	0	O.K.
30										
31 Total Support Assets	\$2,356,189		\$1,769,733	\$0	\$549,030	\$0	\$37,426	\$586,456	\$586,456	O.K.
32										
33 Tot. Land and Support Assets	\$2,356,189		\$1,769,733	\$0	\$549,030	\$0	\$37,426	\$586,456	\$586,456	O.K.
34										
35										
36 CENTRAL OFFICE EQUIPMENT:										
37										
38 CAT 1 Oper. Sys., TSPS	\$0	G22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
39 CAT 1 Oper. Sys., Other TSPS	0	G21	0	0	0	0	0	0	0	O.K.
40 CAT 1 Oper. Sys., Aux. Pos.	0	G23	0	0	0	0	0	0	0	O.K.
41 CAT 1 Oper. Sys., Other	0	V36	0	0	0	0	0	0	0	O.K.
42										
43 Total CAT 1	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
44										
45										
46 CAT 2 Tandem Sw. Allocable	\$0	G26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
47 CAT 2 Tandem Sw. Direct	0	V38	0	0	0	0	0	0	0	O.K.
48										
49 Total CAT 2	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.

VALLEY TELECOM COOP ASSN

Intrastate

***** FCC PART 36 ***** Plant Investment Detail	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE	
				InterLATA	IntraLATA	InterLATA	IntraLATA		
				(E)	(F)	(G)	(H)		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
63 CAT 3 Local Sw. Allocable	\$1,576,671	G15	\$1,383,297	\$0	\$193,374	\$0	\$0	\$193,374	O.K.
64 CAT 3 Local Sw. Direct	0	V40	0	0	0	0	0	0	O.K.
65									
66 Total CAT 3	\$1,576,671		\$1,383,297	\$0	\$193,374	\$0	\$0	\$193,374	O.K.
67									O.K.
68 Total COE Sw. CAT 2&3	\$1,576,671		\$1,383,297	\$0	\$193,374	\$0	\$0	\$193,374	O.K.
69									
70									
71 COE TRANSMISSION:									
72									
73 CAT 4.12 Exchange Trunk	\$162,378	123	\$162,378	\$0	\$0	\$0	\$0	\$0	O.K.
74 CAT 4.12 Exch. Tr. Direct	0	V42	0	0	0	0	0	0	O.K.
75 CAT 4.13 Exch. Ln. Message	4,863,804	G13	3,647,853	0	1,215,951	0	0	1,215,951	O.K.
76 CAT 4.13 PL, WATS, Local	205,683	F18	95,448	0	0	0	110,235	110,235	O.K.
77 CAT 4.13 Direct	411,110	V45	411,110	0	0	0	0	0	O.K.
78 CAT 4.23 Message	549,221	G18	360,424	0	188,797	0	0	188,797	O.K.
79 CAT 4.23 PL, WATS	0	F24	0	0	0	0	0	0	O.K.
80 CAT 4.23 Direct	12,184	V48	11,294	0	0	0	890	890	O.K.
81 CAT 4.3 H/R Message	1,833,921	G29	1,359,898	0	474,023	0	0	474,023	O.K.
82 CAT 4.3 WATS	0	V50	0	0	0	0	0	0	O.K.
83 CAT 4.3 Direct	0	V51	0	0	0	0	0	0	O.K.
84									
85 Total COE CAT 4	\$8,038,301		\$6,048,405	\$0	\$1,878,771	\$0	\$111,125	\$1,989,896	O.K.
86									
87									
88 INFORMATION ORIGINATION/TERMINATION:									
89									
90 CAT 1 Other IOT Equipment	\$0	G13	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
91 CAT 1 Coinless Pay Phones	0	G18	0	0	0	0	0	0	O.K.
92 CAT 2 CP Equipment	0	V70	0	0	0	0	0	0	O.K.
93									
94 Total IOT Equipment	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
95									
96									

VALLEY TELECOM COOP ASSN

Intrastate

***** FCC PART 36 ***** Plant Investment Detail (A)	TOTAL COMPANY (B)	Source/ Allocator (C)	Interstate and Other (D)	Message Telephone Service		Private Line		TOTAL INTRASTATE (I)	
				InterLATA (E)	IntraLATA (F)	InterLATA (G)	IntraLATA (H)		
111 CABLE AND WIRE FACILITIES:									
112									
113 CAT 1.1 IntraLATA PL/WATS	550,643	F31	\$255,527	\$0	\$0	\$0	\$295,116	\$295,116	O.K.
114 CAT 1.2 InterLATA PL/WATS	0	F31	0	0	0	0	0	0	O.K.
115 CAT 1.3 Joint Message	13,021,081	G13	9,765,811	0	3,255,270	0	0	3,255,270	O.K.
116 Other CAT 1 C&WF	0	V74	0	0	0	0	0	0	O.K.
117									
118 Total CAT 1 C&WF	\$13,571,724		\$10,021,338	\$0	\$3,255,270	\$0	\$295,116	\$3,550,386	O.K.
119									
120 CAT 2 C&WF	\$151,351	G28	\$151,351	\$0	\$0	\$0	\$0	\$0	O.K.
121 CAT 2 C&WF, Wideband	0	V76	0	0	0	0	0	0	O.K.
122									
123 Total CAT 2 C&WF	\$151,351		\$151,351	\$0	\$0	\$0	\$0	\$0	O.K.
124									
125 CAT 3 Joint Message	654,173	G17	429,298	0	224,875	0	0	\$224,875	O.K.
126 CAT 3 PL/WATS etc.	0	F36	0	0	0	0	0	0	O.K.
127 CAT 3 Direct	14,208	V79	13,174	0	0	0	1,034	1,034	O.K.
128									
129 Total CAT 3 C&WF	\$668,381		\$442,472	\$0	\$224,875	\$0	\$1,034	\$225,909	O.K.
130									
131 CAT 4 Message	\$1,633,788	G29	\$1,211,495	\$0	\$422,293	\$0	\$0	\$422,293	O.K.
132 CAT 4 WATS	0	V81	0	0	0	0	0	0	O.K.
133 CAT 4 Direct	0	V82	0	0	0	0	0	0	O.K.
134									
135 Total CAT 4 C&WF	\$1,633,788		\$1,211,495	\$0	\$422,293	\$0	\$0	\$422,293	O.K.
136									
137 TOTAL C&WF	\$16,025,244		\$11,826,656	\$0	\$3,902,438	\$0	\$296,150	\$4,198,588	O.K.
138									
139									
140 CAPITAL LEASES:									
141									
142 Allocable Support Leases	\$0	H14	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
143 Direct Support Leases	0	V84	0	0	0	0	0	0	O.K.
144									
145 Total Support Leases	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.

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	(A) Plant Investment Detail	(B) TOTAL COMPANY	(C) Source/ Allocator	(D) Interstate and Other	Intrastate				(I) TOTAL INTRASTATE
					Message Telephone Service		Private Line		
					(E) InterLATA	(F) IntraLATA	(G) InterLATA	(H) IntraLATA	
160	***** FCC PART 36 *****								
161	COE Operator	\$0	H16	\$0	\$0	\$0	\$0	\$0	O.K.
162	COE Tandem Switch	0	H17	0	0	0	0	0	O.K.
163	COE Local Switch	0	H18	0	0	0	0	0	O.K.
164	COE Transmission	0	H20	0	0	0	0	0	O.K.
165	COE Direct	0	V89	0	0	0	0	0	O.K.
166	Total COE Leases	\$0		\$0	\$0	\$0	\$0	\$0	O.K.
168	IOT Leases	\$0	V90	\$0	\$0	\$0	\$0	\$0	O.K.
170	C&WF Leases	\$0	V91	\$0	\$0	\$0	\$0	\$0	O.K.
172	TOTAL CAPITAL LEASES	\$0		\$0	\$0	\$0	\$0	\$0	O.K.
174									
175									
176	LEASEHOLD IMPROVEMENTS:								
177	Land and Support Assets	\$0	H14	\$0	\$0	\$0	\$0	\$0	O.K.
179	COE Switching	0	H18	0	0	0	0	0	O.K.
180	COE Operator	0	H16	0	0	0	0	0	O.K.
181	COE Transmission	0	H20	0	0	0	0	0	O.K.
182	IOT	0	V96	0	0	0	0	0	O.K.
183	C&WF	0	V97	0	0	0	0	0	O.K.
184	Other	0	V98	0	0	0	0	0	O.K.
185	TOTAL LEASEHOLD IMPROVEMENT	\$0		\$0	\$0	\$0	\$0	\$0	O.K.
186									
187									
188		\$27,996,405		\$21,028,091	\$6,523,613	\$0	\$444,701	\$6,968,314	O.K.
189	TPIS, EXCL. ACCT. No. 2650			\$0		\$0			

VALLEY TELECOM COOP ASSN

***** FCC PART 36 ***** Plant Investment Detail	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
				(A)	(B)	(C)	(D)			(E)
204 INTANGIBLE ASSETS:										
205										
206 Allocable Acct. No. 2690	\$0	H36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
207 Direct Acct. No. 2690	25,351	V100	0	0	25,178	0	173	25,351		O.K.
208										
209 Total Intangible Assets	\$25,351		\$0	\$0	\$25,178	\$0	\$173	\$25,351		O.K.
210										
211										
212 OTHER TELEPHONE PLANT:										
213										
214 Held for Fut. Use - Alloc.	\$0	---	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
215 Held for Fut. Use - Direct	0	---	0	0	0	0	0	0	0	O.K.
216 TPUC, Short-term - Alloc.	0	H35	0	0	0	0	0	0	0	O.K.
217 TPUC, Short-term - Direct	0	V124	0	0	0	0	0	0	0	O.K.
218 TPUC, Long-term - Alloc.	583,958	H35	438,214	0	136,473	0	9,271	145,744		O.K.
219 TPUC, Long-term - Direct	0	V126	0	0	0	0	0	0	0	O.K.
220 Tele. Plt. Adjust. - Alloc.	0	H35	0	0	0	0	0	0	0	O.K.
221 Tele. Plt. Adjust. - Direct	0	V104	0	0	0	0	0	0	0	O.K.
222										
223 Total Other Telephone Plant	\$583,958		\$438,214	\$0	\$136,473	\$0	\$9,271	\$145,744		O.K.

***** FCC PART 36 ***** Reserves and Deferrals	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 ACCUM. DEPRECIATION, TPIS:										
14										
15 Support Assets	\$1,164,704	H13	\$874,809	\$0	\$271,395	\$0	\$18,500	\$289,895	O.K.	
16 COE Switching	1,165,219	H19	1,022,308	0	142,911	0	0	142,911	O.K.	
17 COE Operator	0	H16	0	0	0	0	0	0	O.K.	
18 COE Transmission	2,397,174	H20	1,803,749	0	560,285	0	33,140	593,425	O.K.	
19 IOT Equipment	0	H25	0	0	0	0	0	0	O.K.	
20 Cable and Wire Facilities	5,879,976	H31	4,339,432	0	1,431,881	0	108,663	1,540,544	O.K.	
21 Other Plant	0	V135	0	0	0	0	0	0	O.K.	
22										
23 Total Accum. Depr., TPIS	\$10,607,073		\$8,040,298	\$0	\$2,406,472	\$0	\$160,303	\$2,566,775	O.K.	
24										
25 ACCUM. AMORTIZATION:										
26										
27 Accum. Depreciation, PHFU	\$0	H38	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
28 Accum. Amort., Tangible Inv.	0	H40	0	0	0	0	0	0	O.K.	
29 Accum. Amort., Intang. Inv.	0	H41	0	0	0	0	0	0	O.K.	
30 Accum. Amort., Other	0	V138	0	0	0	0	0	0	O.K.	
31										
32 Tot. Accum. Amortization	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
33										
34 Total Accum. Depr./Amort.	\$10,607,073		\$8,040,298	\$0	\$2,406,472	\$0	\$160,303	\$2,566,775	O.K.	
35										
36										
37 ACCUM. DEF. INC. TAXES, NET:										
38										
39 Support Assets	0	H13	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
40 COE Switching	0	H19	0	0	0	0	0	0	O.K.	
41 COE Operator	0	H16	0	0	0	0	0	0	O.K.	
42 COE Transmission	0	H20	0	0	0	0	0	0	O.K.	
43 IOT Equipment	0	H25	0	0	0	0	0	0	O.K.	
44 Cable and Wire Fac.	0	H31	0	0	0	0	0	0	O.K.	
45 Unclassified	0	V145	0	0	0	0	0	0	O.K.	
46										
47 Total Accum. Def. Inc. Taxes	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.	

		Private Line								
***** FCC PART 36 ***** Functional Distribution of Selected Investments		TOTAL COMPANY	Joint Use Message	Interstate		Intrastate		Extended Area Service	Other	
(A)	(B)			(C)	InterLATA (D)	IntraLATA (E)	InterLATA (F)			
13	TRANS. CCT EQUIPMENT:									
14										
15	Working Loops	3,771	3,618	0	0	0	82	0	71	O.K.
16	Avg. Cost per Loop	1,344.33	1,344.33	1,344.33	1,344.33	1,344.33	1,344.33	1,344.33	1,344.33	
17										
18	CAT 4.13 Exch Ln. Invest.	\$5,069,487	\$4,863,804	\$0	\$0	\$0	\$110,235	\$0	\$95,448	
19										
20										
21	Circuit Terminations	230	230	0	0	0	0	0	0	O.K.
22	Avg. Cost per Termination	2,387.92	2,387.92	2,387.92	2,387.92	2,387.92	2,387.92	2,387.92	2,387.92	
23										
24	CAT 4.23 Other IX	\$549,221	\$549,221	\$0	\$0	\$0	\$0	\$0	\$0	
25										
26										
27	C&WF INVESTMENT:									
28										
29	Working Loops	3,771	3,618	0	0	0	82	0	71	
30	Loops Factor	1.000000	0.959427	0.000000	0.000000	0.000000	0.021745	0.000000	0.018828	
31	CAT 1 Exchange C&WF	\$13,571,724	\$13,021,081	\$0	\$0	\$0	\$295,116	\$0	\$255,527	O.K.
32										
33										
34	Equivalent IX Circuit Miles	41,237	41,237	0	0	0	0	0	0	O.K.
35	IX Cct. Miles Factor	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
36	CAT 3 Interexch. C&WF	\$654,173	\$654,173	\$0	\$0	\$0	\$0	\$0	\$0	

***** FCC PART 36 *****		Physical Allocation Factors		TOTAL COMPANY		Source/Allocator		Interstate and Other		Message Telephone Service		Private Line		TOTAL INTRASTATE	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)						
13	Subscriber Plant Fact. (SPF)	1.000000	0.750000	0.000000	0.250000	0.000000	0.000000	0.250000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
14															
15	Dial Equipment Minutes (DEM)	1.000000	0.877353	0.000000	0.122647	0.000000	0.000000	0.122647	0.000000	0.000000	0.000000	0.000000	0.000000	0.122647	O.K.
16															
17	Conversation Minute-Miles	1.000000	0.656246	0.000000	0.343754	0.000000	0.000000	0.343754	0.000000	0.000000	0.000000	0.000000	0.000000	0.343754	O.K.
18	Conversation Minutes	1.000000	0.656246	0.000000	0.343754	0.000000	0.000000	0.343754	0.000000	0.000000	0.000000	0.000000	0.000000	0.343754	O.K.
19	Subscriber Minutes (SLU)	1.000000	0.840716	0.000000	0.159284	0.000000	0.000000	0.159284	0.000000	0.000000	0.000000	0.000000	0.000000	0.159284	O.K.
20															
21	TSPS Processor Time	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
22	Wid. Stand. Work Sec., Toll	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
23	Wid. Stand. Work Sec., Aux.	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
24	Wid. Stand. Work Sec., Comb.	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
25															
26	COE CAT 2 Minutes	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
27															
28	Exchange Trunk Minutes	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
29	MOU-Mi., Host/Remote	1.000000	0.741525	0.000000	0.258475	0.000000	0.000000	0.258475	0.000000	0.000000	0.000000	0.000000	0.000000	0.258475	O.K.
30															
31	C&W CAT 4, WATS	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
32															
33	Equal Access MOU	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
34															
35	Current Billings	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
36	EU Resubscription Factor	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
37	EU MTS & WATS Factor	1.000000	0.702115	0.000000	0.297885	0.000000	0.000000	0.297885	0.000000	0.000000	0.000000	0.000000	0.000000	0.297885	O.K.
38	EU Access, P/L and All Other Factor	1.000000	0.998539	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.001461	O.K.
39	IX Special Access Factor	1.000000	0.645963	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.354037	O.K.
40	IX Switched Access Factor	1.000000	0.517564	0.000000	0.482436	0.000000	0.000000	0.482436	0.000000	0.000000	0.000000	0.000000	0.000000	0.482436	O.K.
41	IX Billing & Collection Services Factor	1.000000	0.458150	0.000000	0.541850	0.000000	0.000000	0.541850	0.000000	0.000000	0.000000	0.000000	0.000000	0.541850	O.K.
42	Coin Revenue Percent	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
43	Relative Toll/Local Msgs.	1.000000	0.311161	0.000000	0.688839	0.000000	0.000000	0.688839	0.000000	0.000000	0.000000	0.000000	0.000000	0.688839	O.K.
44	Relative Users Percent	1.000000	0.718563	0.000000	0.279495	0.000000	0.000000	0.279495	0.000000	0.000000	0.000000	0.000000	0.000000	0.281437	O.K.
45	CABS Percent	1.000000	0.500000	0.000000	0.500000	0.000000	0.000000	0.500000	0.000000	0.000000	0.000000	0.000000	0.000000	0.500000	O.K.
46	Foreign Director's Percent	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.

VALLEY TELECOM COOP ASSN

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21-Jun-2004

Sheet "G" ENDING DECEMBER 31, 2003 WITH KNOWN & MEASURABLE CHANGES

Intrastate

VALLEY TELECOM COOP ASSN

		Intrastate								
***** FCC PART 36 ***** Internal Allocation Factors		TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13	Support Assets	1.000000	D31	0.751100	0.000000	0.233016	0.000000	0.015884	0.248900	O.K.
14	Land and Support Assets	1.000000	D33	0.751100	0.000000	0.233016	0.000000	0.015884	0.248900	O.K.
15										
16	COE Operator	0.000000	D43	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
17	COE Tandem Switching	0.000000	D49	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
18	COE Local Switching	1.000000	D66	0.877353	0.000000	0.122647	0.000000	0.000000	0.122647	O.K.
19	COE Total Switching	1.000000	D68	0.877353	0.000000	0.122647	0.000000	0.000000	0.122647	O.K.
20	COE Transmission	1.000000	D85	0.752448	0.000000	0.233727	0.000000	0.013824	0.247552	O.K.
21	Total COE	1.000000	C19	0.772930	0.000000	0.215512	0.000000	0.011558	0.227070	O.K.
22										
23	Info. Orig./Term. CAT 1	0.000000	D90	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
24	Info. Orig./Term. CAT 2	0.000000	D92	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
25	Total IOT	0.000000	D94	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
26										
27	C&WF CAT 1	1.000000	D118	0.738398	0.000000	0.239857	0.000000	0.021745	0.261602	O.K.
28	C&WF CAT 2	1.000000	D120	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
29	C&WF CAT 3	1.000000	D129	0.662006	0.000000	0.336447	0.000000	0.001547	0.337994	O.K.
30	C&WF CAT 4	1.000000	D135	0.741525	0.000000	0.258475	0.000000	0.000000	0.258475	O.K.
31	Total C&WF	1.000000	D137	0.738002	0.000000	0.243518	0.000000	0.018480	0.261998	O.K.
32										
33	Total Equipment	1.000000	C23	0.751100	0.000000	0.233016	0.000000	0.015884	0.248900	O.K.
34										
35	TPIS	1.000000	C32	0.750420	0.000000	0.233704	0.000000	0.015876	0.249580	O.K.
36	TPIS, excl. Acct. No. 2690	1.000000	D189	0.751100	0.000000	0.233016	0.000000	0.015884	0.248900	O.K.
37										
38	Plt. Held, Fut. Use	0.000000	D215	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
39										
40	Total Tangible Assets	0.000000	C25	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
41	Total Intangible Assets	1.000000	C29	0.000000	0.000000	0.993176	0.000000	0.006824	1.000000	O.K.
42										
43	Long-term PUC	1.000000	C36	0.750420	0.000000	0.233704	0.000000	0.015876	0.249580	O.K.
44	Net Telephone Plant	1.000000	C61	0.745946	0.000000	0.237729	0.000000	0.016326	0.254054	O.K.
45	Total Net Investment	1.000000	C68	0.746167	0.000000	0.237560	0.000000	0.016273	0.253833	O.K.
46	Capital Leases	0.000000	D173	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.
47										
48	Tot. Bus. Ofc., Cust. Serv.	1.000000	I141	0.815117	0.000000	0.183751	0.000000	0.001132	0.184883	O.K.
49										
50	Total "BIG THREE" Expenses	1.000000	I170	0.756491	0.000000	0.235759	0.000000	0.007750	0.243509	O.K.
51										
52	Corporate Operations Expense	1.000000	I185	0.750255	0.000000	0.242508	0.000000	0.007237	0.249745	O.K.

***** FCC PART 36 ***** Operating Expenses and Taxes	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 PLANT SPEC. OPER. EXPENSE:										
14										
15 Network Support, Alloc.	\$140	H14	\$105	\$0	\$33	\$0	\$2	\$35	O.K.	
16 Network Support, Direct	0	V149	0	0	0	0	0	0	O.K.	
17										
18 Total Network Support Exp.	\$140		\$105	\$0	\$33	\$0	\$2	\$35	O.K.	
19										
20 General Support, Alloc.	\$77,277	H14	\$58,043	\$0	\$18,007	\$0	\$1,227	\$19,234	O.K.	
21 General Support, Direct	0	V151	0	0	0	0	0	0	O.K.	
22										
23 Total General Support Exp.	\$77,277		\$58,043	\$0	\$18,007	\$0	\$1,227	\$19,234	O.K.	
24										
25 Central Office Eq., Alloc.	\$267,770	H21	\$206,968	\$0	\$57,708	\$0	\$3,095	\$60,802	O.K.	
26 Central Office Eq., Direct	0	V153	0	0	0	0	0	0	O.K.	
27										
28 Total COE Exp.	\$267,770		\$206,968	\$0	\$57,708	\$0	\$3,095	\$60,802	O.K.	
29										
30 Cust. Premises Equip.	\$0	H24	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
31 Coinless Pay Phone	0	G18	0	0	0	0	0	0	O.K.	
32 Other IOT	0	H23	0	0	0	0	0	0	O.K.	
33 IOT Direct	0	V157	0	0	0	0	0	0	O.K.	
34										
35 Total IOT Exp.	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
36										
37 Cable & Wire, Alloc.	\$312,576	H31	\$230,682	\$0	\$76,118	\$0	\$5,776	\$81,894	O.K.	
38 Cable & Wire, Direct	190,254	V159	114,818	0	75,436	0	0	75,436	O.K.	
39										
40 Total C&WF Exp.	\$502,830		\$345,500	\$0	\$151,554	\$0	\$5,776	\$157,330	O.K.	
41										
42 TOTAL PLT. SPEC. OPER. EXP.	\$848,017		\$610,615	\$0	\$227,301	\$0	\$10,101	\$237,402	O.K.	
43										
44 TOTAL PLT. SPEC., ex SUPPORT	\$770,600		\$552,467	\$0	\$209,262	\$0	\$8,871	\$218,133	O.K.	

VALLEY TELECOM COOP ASSN

									Intrastate															
									Message Telephone Service		Private Line													
***** FCC PART 36 *****																								
Operating Expenses and Taxes									InterLATA		IntraLATA		InterLATA		IntraLATA		TOTAL							
TOTAL COMPANY									InterLATA		IntraLATA		InterLATA		IntraLATA		INTRASTATE							
Source/									Interstate		Message Telephone Service		Private Line											
Allocator									and Other		InterLATA		IntraLATA		InterLATA		IntraLATA		TOTAL					
(A)									(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)	
58	NON-SPECIFIC OPER. EXP.:																							
59																								
60	Oth. Plt. and Equip., Alloc.	\$0	H36	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
61	Oth. Plt. and Equip., Direct	0	V177	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
62																								
63	Total Oth. Plt. & Equip.	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
64																								
65	Network Operations, Alloc.	\$61,020	H33	\$45,832	\$0	\$14,219	\$0	\$969	\$15,188	\$0	\$969	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
66	Network Operations, Direct	0	V179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
67																								
68	Total Network Oper. Exp.	\$61,020		\$45,832	\$0	\$14,219	\$0	\$969	\$15,188	\$0	\$969	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
69																								
70	Total Access Expenses	\$335,083	V180	\$335,083	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
71																								
72	Depr., Support Assets	\$221,417	H13	\$166,306	\$0	\$51,594	\$0	\$3,517	\$55,111	\$0	\$3,517	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
73	Depr., COE Switching	241,169	H19	211,590	0	29,579	0	0	29,579	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
74	Depr., COE Operator	0	H16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
75	Depr., COE Transmission	759,937	H20	571,813	0	177,618	0	10,506	188,124	0	10,506	0	0	0	0	0	0	0	0	0	0	0	O.K.	
76	Depr., IOT Equipment	0	H25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
77	Depr., C&W Facilities	800,043	H31	590,433	0	194,825	0	14,785	209,610	0	14,785	0	0	0	0	0	0	0	0	0	0	0	O.K.	
78	Depr., PHFU	0	H38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
79																								
80	Total Depreciation Expense	\$2,022,566		\$1,540,143	\$0	\$453,615	\$0	\$28,808	\$482,423	\$0	\$28,808	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
81																								
82	Amort., Tangible Assets	\$0	H40	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
83	Amort., Intangible Assets	0	H41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
84	Other Amortization	0	V189	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
85	Direct Assigned Amort.	0	V190	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	O.K.	
86																								
87	Total Amortization Exp.	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
88																								
89	Total Depr. and Amort.	\$2,022,566		\$1,540,143	\$0	\$453,615	\$0	\$28,808	\$482,423	\$0	\$28,808	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
90																								
91	TOTAL NON-SPEC. OPER. EXP.	\$2,418,669		\$1,921,058	\$0	\$467,834	\$0	\$29,777	\$497,611	\$0	\$29,777	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	

VALLEY TELECOM COOP ASSN

Intrastate

***** FCC PART 36 ***** Operating Expenses and Taxes	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
105 CUSTOMER OPERATIONS EXPENSE:										
106										
107 Marketing, Allocable	\$0	G35	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
108 Marketing, Direct	0	V192	0	0	0	0	0	0	0	O.K.
109										
110 Total Marketing Expense	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
111										
112 Operator Service, Alloc.	\$0	G24	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
113 Operator Service, Direct	0	V194	0	0	0	0	0	0	0	O.K.
114										
115 Total Operator Service	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
116										
117 Classified Directory	\$0	V195	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
118 Alphabetical Directory	38,649	G19	32,493	0	6,156	0	0	6,156	6,156	O.K.
119 Foreign Directory	0	G46	0	0	0	0	0	0	0	O.K.
120										
121 Total Directory	\$38,649		\$32,493	\$0	\$6,156	\$0	\$0	\$6,156	\$6,156	O.K.
122										
123 Bus. Ofc., EU Presubscription	\$19,628	G36	\$19,628	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
124 Bus. Ofc., EU MTS & WATS	26,668	G37	18,724	0	7,944	0	0	7,944	7,944	O.K.
125 Bus. Ofc., EU Access, P/L & all Other	181,379	G38	181,114	0	0	0	265	265	265	O.K.
126 Bus. Ofc., IXC Special Access	161	G39	104	0	0	0	57	57	57	O.K.
127 Bus. Ofc., IXC Switched Access	3,536	G40	1,830	0	1,706	0	0	1,706	1,706	O.K.
128 Bus. Ofc., IXC B & C Services	227	G41	104	0	123	0	0	123	123	O.K.
129 Coin Collect & Admin.	0	G42	0	0	0	0	0	0	0	O.K.
130										
131 Total Business Office	\$231,599		\$221,504	\$0	\$9,773	\$0	\$322	\$10,095	\$10,095	O.K.
132										
133 Cust. Svc., Direct	\$0	V205	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
134 Cust. Serv., Msg. Process	0	G43	0	0	0	0	0	0	0	O.K.
135 Cust. Serv., Other B&C	54,444	G44	39,121	0	15,217	0	106	15,323	15,323	O.K.
136 Cust. Serv., CABS	88,846	G45	44,423	0	44,423	0	0	44,423	44,423	O.K.
137 Cust. Serv., EU Common Line	2,866	V209	2,866	0	0	0	0	0	0	O.K.
138										
139 Total Customer Service	\$146,156		\$86,410	\$0	\$59,640	\$0	\$106	\$59,746	\$59,746	O.K.
140										
141 Total Bus. Ofc., Cust. Serv.	\$377,755		\$307,915	\$0	\$69,413	\$0	\$428	\$69,840	\$69,840	O.K.
142										

VALLEY TELECOM COOP ASSN

										Intrastate					
										Message Telephone Service		Private Line			
***** FCC PART 36 ***** Operating Expenses and Taxes	TOTAL COMPANY	Source/ Allocator	Interstate and Other	InterLATA	IntraLATA	InterLATA	IntraLATA	TOTAL INTRASTATE							
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)							
156 Other Cust. Serv., Alloc.	\$89,106	H48	\$72,632	\$0	\$16,373	\$0	\$101	\$16,474	O.K.						
157 Other Cust. Serv., Direct	772	V211	772	0	0	0	0	0	O.K.						
158															
159 Total Other Cust. Serv.	\$89,878		\$73,404	\$0	\$16,373	\$0	\$101	\$16,474	O.K.						
160															
161 TOTAL CUSTOMER OPER. EXP.	\$506,282		\$413,811	\$0	\$91,942	\$0	\$529	\$92,471	O.K.						
162															
163															
164 "BIG-THREE" EXPENSES:															
165															
166 Total Plt. Spec., ex Support	\$770,600	44	\$552,467	\$0	\$209,262	\$0	\$8,871	\$218,133	O.K.						
167 Total Network Oper. Exp.	61,020	68	45,832	0	14,219	0	969	15,188	O.K.						
168 Total Customer Operations	506,282	161	413,811	0	91,942	0	529	92,471	O.K.						
169															
170 TOTAL "BIG THREE" EXPENSES	\$1,337,902		\$1,012,110	\$0	\$315,422	\$0	\$10,369	\$325,792	O.K.						
171															
172															
173 CORPORATE OPERATIONS EXPENSE:															
174															
175 Exec. and Planning, Alloc.	\$271,324	H50	\$205,254	\$0	\$63,967	\$0	\$2,103	\$66,070	O.K.						
176 Exec. and Planning, Direct	0	V213	0	0	0	0	0	0	O.K.						
177															
178 Total Exec. and Planning	\$271,324		\$205,254	\$0	\$63,967	\$0	\$2,103	\$66,070	O.K.						
179															
180 Admin. & General, Allocable	\$532,615	H50	\$402,918	\$0	\$125,569	\$0	\$4,128	\$129,697	O.K.						
181 Admin. & General, Direct	57,001	V231	37,752	0	19,249	0	0	19,249	O.K.						
182															
183 Total Admin. and Gen.	\$589,616		\$440,670	\$0	\$144,818	\$0	\$4,128	\$148,946	O.K.						
184															
185 TOTAL CORPORATE OPERATIONS	\$860,940		\$645,924	\$0	\$208,785	\$0	\$6,231	\$215,016	O.K.						
186															
187															
188 NON-INCOME TAXES:															
189															
190 Non-income Taxes, Allocable	\$0	H36	\$0	\$0	\$0	\$0	\$0	\$0	O.K.						
191 Non-income Taxes, Direct	7,531	V233	1,031	0	6,500	0	0	6,500	O.K.						
192															
193 Total Non-income Taxes	\$7,531		\$1,031	\$0	\$6,500	\$0	\$0	\$6,500	O.K.						
194															
195															
196 TOTAL OPER. EXP. AND TAXES	\$4,641,439		\$3,592,440	\$0	\$1,002,362	\$0	\$46,637	\$1,048,999	O.K.						

VALLEY TELECOM COOP ASSN

***** FCC PART 69 ***** IntraLATA Revenue Requirement Summary		Part 36 IntraLATA Total	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 Net Investment	\$4,609,382	K52	\$3,169,679	\$75,655	\$0	\$1,045,519	\$0	\$318,529	O.K.	
14 Rate of Return	10.00%	B19	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	O.K.	
15										
16 Return on Rate Base	\$460,938		\$316,968	\$7,565	\$0	\$104,552	\$0	\$31,853	O.K.	
17										
18 AFUDC	(15,437)	N37	(10,410)	(509)	0	(3,446)	0	(1,071)	O.K.	
19 ITC Amortization	0	N37	0	0	0	0	0	0	O.K.	
20 Other Return Adjustments	0	Direct	0	0	0	0	0	0	O.K.	
21										
22 Net Return	\$445,502		\$306,558	\$7,057	\$0	\$101,106	\$0	\$30,781	O.K.	
23										
24 Interest Expense	151,908	N67	104,460	2,493	0	34,456	0	10,497	O.K.	
25 Capitalized Payroll Taxes	0	N37	0	0	0	0	0	0	O.K.	
26 Depreciation Adjustment	0	N37	0	0	0	0	0	0	O.K.	
27 Other Income Adjustments	0	Direct	0	0	0	0	0	0	O.K.	
28										
29 After Tax Income	\$293,594		\$202,097	\$4,563	\$0	\$66,649	\$0	\$20,284	O.K.	
30										
31 State Income Taxes	\$0	29	0	0	0	0	0	0	O.K.	
32 Federal Income Taxes	0	29	0	0	0	0	0	0	O.K.	
33 Operating Expenses and Taxes	1,048,999	O195	494,708	53,763	12,233	373,193	44,606	70,496	O.K.	
34 Uncollectibles	18,373	Direct	7,750	3,910	0	6,539	0	174	O.K.	
35 Other Revenue Adjustments	0	Direct	0	0	0	0	0	0	O.K.	
36										
37 Basis for Gross Receipts Tax	1,509,938	16+31+32+33	811,676	61,328	12,233	477,744	44,606	102,349	O.K.	
38										
39										
40 Gross Receipts Tax	46,789	37	25,152	1,900	379	14,804	1,382	3,172	O.K.	
41										
42										
43 TOTAL REVENUE REQUIREMENT	\$1,559,663		\$834,168	\$66,630	\$12,612	\$495,641	\$45,988	\$104,624	O.K.	
44										

VALLEY TELECOM COOP ASSN

***** FCC PART 69 ***** IntraLATA Investment Summary		Part 36 IntraLATA Total	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 Land and Support Assets	\$586,456	L25	\$228,077	\$36,271	\$0	\$245,715	\$0	\$76,393	O.K.	
14										
15 Central Office Equipment	\$2,183,270	L70	\$1,215,951	\$193,374	\$0	\$662,820	\$0	\$111,125	O.K.	
16 Info. Term./Orig. Equipment	0	L78	0	0	0	0	0	0	O.K.	
17 Cable and Wire Facilities	4,198,588	L117	3,255,270	0	0	647,168	0	296,150	O.K.	
18										
19 Total COE, IOT, C&WF	\$6,381,858		\$4,471,221	\$193,374	\$0	\$1,309,988	\$0	\$407,275	O.K.	
20										
21 Total Tangible Assets	\$0	L141	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
22										
23 Total Tele. Plt. ex Intang.	\$6,968,314		\$4,699,298	\$229,645	\$0	\$1,555,703	\$0	\$483,668	O.K.	
24 Total Intangible Assets	25,351	L144	17,096	835	0	5,660	0	1,760	O.K.	
25										
26 Total Plant In Service	\$6,993,665		\$4,716,394	\$230,481	\$0	\$1,561,363	\$0	\$485,428	O.K.	
27 Total Plt. Held Future Use	0	L147	0	0	0	0	0	0	O.K.	
28 Total ST PUC	0	L163	0	0	0	0	0	0	O.K.	
29 Total LT PUC	145,744	L164	98,287	4,803	0	32,538	0	10,116	O.K.	
30 Total Tel. Plt. Adjust.	0	L169	0	0	0	0	0	0	O.K.	
31										
32 TOTAL TELEPHONE PLANT	\$7,139,409		\$4,814,681	\$235,284	\$0	\$1,593,901	\$0	\$495,544	O.K.	
33										
34 less:										
35 Accum. Depr., Plt. in Serv.	2,566,775	M23	1,669,784	160,840	0	556,585	0	179,565	O.K.	
36 Accum. Depr. PHFU	0	M27	0	0	0	0	0	0	O.K.	
37 Accum. Amort. Tangible Plt.	0	M28	0	0	0	0	0	0	O.K.	
38 Accum. Amort. Intangibles	0	M29	0	0	0	0	0	0	O.K.	
39 Accum. Amort. Other	0	M30	0	0	0	0	0	0	O.K.	
40 Accum. Def. Inc. Taxes, Net	0	M47	0	0	0	0	0	0	O.K.	
41										
42 plus:										
43 Other Assets	0	Direct	0	0	0	0	0	0	O.K.	
44										
45 NET TELEPHONE PLANT	\$4,572,635		\$3,144,897	\$74,444	\$0	\$1,037,315	\$0	\$315,979	O.K.	
46 plus:										
47 Class B RTB Stock	0	L171	0	0	0	0	0	0	O.K.	
48 Materials and Supplies	7,488	L173	5,050	247	0	1,672	0	520	O.K.	
49 Cash Working Capital	29,260	L175	19,732	964	0	6,532	0	2,031	O.K.	
50 Equal Access Investment	0	L177	0	0	0	0	0	0	O.K.	
51										
52 NET INVESTMENT	\$4,609,382		\$3,169,679	\$75,655	\$0	\$1,045,519	\$0	\$318,529	O.K.	
53										

VALLEY TELECOM COOP ASSN

***** FCC PART 69 *****		Part 36	Source or	Common	Local	Information	Common	Billing and	Other	
IntraLATA Investment		IntraLATA	Apportion	Line	Switching		Transport	Collection		
Detail		Total								
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13	LAND AND SUPPORT ASSETS:									
14										
15	Land Assets, Message	\$0	N28	0	0	0	0	0	0	O.K.
16	Land Assets, Private Line	0	N28	0	0	0	0	0	0	O.K.
17										
18	Total Land Assets	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
19										
20	Support Assets, Message	\$549,030	N28	\$213,521	\$33,957	\$0	\$230,034	\$0	\$71,518	O.K.
21	Support Assets, Private Line	37,426	N28	14,555	2,315	0	15,681	0	4,875	O.K.
22										
23	Total Support Assets	\$586,456		\$228,077	\$36,271	\$0	\$245,715	\$0	\$76,393	O.K.
24										
25	Total Land and Supp. Assets	\$586,456		\$228,077	\$36,271	\$0	\$245,715	\$0	\$76,393	O.K.
26										
27	CENTRAL OFFICE EQUIPMENT:									
28										
29	Operator Sys., DA	\$0	(F)	0	0	0	0	0	0	O.K.
30	Operator Sys., Other	0	(I)	0	0	0	0	0	0	O.K.
31										
32	Total Operator Systems	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
33										
34	Tandem Switching	\$0	(G)	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
35	Tandem Assigned	0	Direct	0	0	0	0	0	0	O.K.
36										
37	Total Tandem Switching	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
38										
39	Local Switching	\$193,374	(E)	\$0	\$193,374	\$0	\$0	\$0	\$0	O.K.
40	Local Assigned	0	Direct	0	0	0	0	0	0	O.K.
41										
42	Total Local Switching	\$193,374		\$0	\$193,374	\$0	\$0	\$0	\$0	O.K.
43										
44	Total Switching	\$193,374		\$0	\$193,374	\$0	\$0	\$0	\$0	O.K.

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***** FCC PART 69 *****		Part 36	Source or	Common	Local	Information	Common	Billing and	Other	
IntraLATA Investment Detail		IntraLATA Total	Apportion	Line	Switching		Transport	Collection		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
58	COE Exch. Trunk	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
59	COE Exch. Line - Message	1,215,951	(D)	1,215,951	0	0	0	0	0	O.K.
60	COE Exch. Line - PL etc.	110,235	(I)	0	0	0	0	0	110,235	O.K.
61	COE Exch. Line - Assigned	0	Direct	0	0	0	0	0	0	O.K.
62	COE Interexchange, Message	188,797	(G)	0	0	0	188,797	0	0	O.K.
63	COE Interexchange, PL	0	(I)	0	0	0	0	0	0	O.K.
64	COE Interexchange, Assigned	890	(G)	0	0	0	0	0	890	O.K.
65	COE H/R Message	474,023	(G)	0	0	0	474,023	0	0	O.K.
66	COE H/R Assigned	0	Direct	0	0	0	0	0	0	O.K.
67										
68	Total COE Transmission	\$1,989,896		\$1,215,951	\$0	\$0	\$662,820	\$0	\$111,125	O.K.
69										
70	Total Central Office Equip.	\$2,183,270		\$1,215,951	\$193,374	\$0	\$662,820	\$0	\$111,125	O.K.
71										
72	IOT EQUIPMENT:									
73										
74	Public Telephone	\$0	N43	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
75	Coinless Pay Phone	0	(D)	0	0	0	0	0	0	O.K.
76	Customer Premises Equipment	0	N60	0	0	0	0	0	0	O.K.
77										
78	Total IOT Equipment	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
79										
80	CABLE AND WIRE FACILITIES:									
81										
82	Exchange PL and WATS	\$295,116	(I)	\$0	\$0	\$0	\$0	\$0	\$295,116	O.K.
83	Exchange Message	3,255,270	(D)	3,255,270	0	0	0	0	0	O.K.
84	Exchange Assigned	0	Direct	0	0	0	0	0	0	O.K.
85										
86	Total Exchange Line C&WF	\$3,550,386		\$3,255,270	\$0	\$0	\$0	\$0	\$295,116	O.K.
87										
88	Exchange Trunk, Message	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
89	Exchange Trunk, PL	0	Direct	0	0	0	0	0	0	O.K.
90										
91	Total Exchange Trunk C&WF	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
92										
93	Interexchange Message	\$224,875	(G)	\$0	\$0	\$0	\$224,875	\$0	\$0	O.K.
94	Interexchange PL, WATS	0	(I)	0	0	0	0	0	0	O.K.
95	Interexchange Assigned	1,034	(G)	0	0	0	0	0	1,034	O.K.
96										
97	Total Interexchange C&WF	\$225,909		\$0	\$0	\$0	\$224,875	\$0	\$1,034	O.K.

VALLEY TELECOM COOP ASSN

***** FCC PART 69 *****		Part 36		Source or		Local		Information		Common		Billing and		Other	
IntraLATA Investment		IntraLATA		Apportion		Switching		Information		Transport		Collection		Other	
Detail		Total		(C)		(E)		(F)		(G)		(H)		(I)	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)
111 H/R C&WF, Message	\$422,293	(G)	\$0	\$0	\$0	\$422,293	\$0	\$0	\$0	\$422,293	\$0	\$0	\$0	\$0	O.K.
112 H/R C&WF, WATS	0	(I)	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
113 H/R C&WF, Assigned	0	Direct	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
114 Total Host/Remote C&WF	\$422,293		\$0	\$0	\$0	\$422,293	\$0	\$0	\$0	\$422,293	\$0	\$0	\$0	\$0	O.K.
115 Total Cable and Wire Facil.	\$4,198,588		\$3,255,270	\$0	\$0	\$647,168	\$0	\$0	\$0	\$296,150	\$0	\$0	\$0	\$0	O.K.
116															
117															
118															
119 TANGIBLE ASSETS:															
120															
121 Land and Support Leases	\$0	N28	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
122															
123 COE Operator Leases	\$0	32	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
124 COE Tandem Switching Leases	0	34	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
125 COE Local Switching Leases	0	39	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
126 COE Transmission Leases	0	68	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
127 Total COE Leases	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
128															
129 IOT Equipment Leases	\$0	78	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
130															
131 C&WF Leases	\$0	117	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
132															
133 Total Capital Leases	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
134															
135 Leasehold Impr., Alloc.	\$0	N37	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
136 Leasehold Impr., Direct	0	Direct	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
137															
138 Total Leasehold Improvements	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
139															
140 Total Tangible Assets	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
141															
142															
143 TOTAL INTANGIBLE ASSETS	\$25,351	N37	\$17,096	\$835	\$0	\$5,660	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,760	O.K.
144															
145															
146 PROPERTY HELD FOR FUTURE US	\$0	N46	0	0	0	0	0	0	0	0	0	0	0	0	O.K.
147															

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***** FCC PART 69 *****									
IntraLATA Investment Detail	Part 36 IntraLATA Total	Source or Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
161 PLANT UNDER CONSTRUCTION:									
162									
163 Short-term	\$0	N46	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
164 Long-term	145,744	N46	98,287	4,803	0	32,538	0	10,116	O.K.
165									
166 Total Plt. Under Const.	\$145,744		\$98,287	\$4,803	\$0	\$32,538	\$0	\$10,116	O.K.
167									
168									
169 TELEPHONE PLANT ADJUSTMENT	\$0	N46	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
170									
171 CLASS B RTB STOCK	\$0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
172									
173 MATERIALS AND SUPPLIES	\$7,488	N37	\$5,050	\$247	\$0	\$1,672	\$0	\$520	O.K.
174									
175 CASH WORKING CAPITAL	\$29,260	N37	\$19,732	\$964	\$0	\$6,532	\$0	\$2,031	O.K.
176									
177 EQUAL ACCESS INVESTMENT	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O.K.

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***** FCC PART 69 *****									
IntraLATA Reserves and Deferrals	Part 36 IntraLATA Total	Source or Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
13 ACCUM. DEPRECIATION, TPIS:									
14									
15 Support Assets	\$289,895	N28	\$112,742	\$17,930	\$0	\$121,461	\$0	\$37,762	O.K.
16 COE Switching	142,911	L44	0	142,911	0	0	0	0	O.K.
17 COE Operator	0	L32	0	0	0	0	0	0	O.K.
18 COE Transmission	593,425	L68	362,620	0	0	197,665	0	33,140	O.K.
19 IOT Equipment	0	L78	0	0	0	0	0	0	O.K.
20 Cable and Wire Facilities	1,540,544	L117	1,194,422	0	0	237,459	0	108,663	O.K.
21 Other Plant	0	N37	0	0	0	0	0	0	O.K.
22									
23 Total Accum. Depr., TPIS	\$2,566,775		\$1,669,784	\$160,840	\$0	\$556,585	\$0	\$179,565	O.K.
24									
25 ACCUM. AMORTIZATION:									
26									
27 Accum. Depreciation, PHFU	\$0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
28 Accum. Amort., Tangible Inv.	0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
29 Accum. Amort., Intang. Inv.	0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
30 Accum. Amort., Other	0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
31									
32 Tot. Accum. Amortization	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
33									
34 Total Accum. Depr./Amort.	\$2,566,775		\$1,669,784	\$160,840	\$0	\$556,585	\$0	\$179,565	O.K.
35									
36									
37 ACCUM. DEF. INC. TAXES, NET:									
38									
39 Support Assets	\$0	N28	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
40 COE Switching	0	L44	0	0	0	0	0	0	O.K.
41 COE Operator	0	L32	0	0	0	0	0	0	O.K.
42 COE Transmission	0	L68	0	0	0	0	0	0	O.K.
43 IOT Equipment	0	L78	0	0	0	0	0	0	O.K.
44 Cable and Wire Fac.	0	L117	0	0	0	0	0	0	O.K.
45 Unclassified	0	N37	0	0	0	0	0	0	O.K.
46									
47 Total Accum. Def. Inc. Taxes	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.

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***** FCC PART 69 ***** Apportionment Factors		Part 36 IntraLATA Total	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 Central Office Equipment	\$2,183,270	L70	\$1,215,951	\$193,374	\$0	\$662,820	\$0	\$111,125	O.K.	
14 Info. Orig./Term. Eqpt.	0	L78	0	0	0	0	0	0	O.K.	
15 C&W Facilities	4,198,588	L117	3,255,270	0	0	647,168	0	296,150	O.K.	
16										
17 Total	\$6,381,858		\$4,471,221	\$193,374	\$0	\$1,309,988	\$0	\$407,275	O.K.	
18 Factor	1.000000		0.700614	0.030301	0.000000	0.205267	0.000000	0.063818	O.K.	
19										
20 Sum: Sw., Trans., Other	\$1,910,637	17	\$0	\$193,374	\$0	\$1,309,988	\$0	\$407,275	O.K.	
21 Factor	1.000000		0.000000	0.101209	0.000000	0.685629	0.000000	0.213162	O.K.	
22										
23 Central Office Equipment	\$2,183,270	L70	\$1,215,951	\$193,374	\$0	\$662,820	\$0	\$111,125	O.K.	
24 Info. Orig./Term. Eqpt.	0	L78	0	0	0	0	0	0	O.K.	
25 C&WF, Excl. Exch. Message	943,318	L117-83	0	0	0	647,168	0	296,150	O.K.	
26										
27 Total	\$3,126,588		\$1,215,951	\$193,374	\$0	\$1,309,988	\$0	\$407,275	O.K.	
28 Factor	1.000000		0.388907	0.061848	0.000000	0.418983	0.000000	0.130262	O.K.	
29										
30 General Support Facilities	\$586,456	L25	\$228,077	\$36,271	\$0	\$245,715	\$0	\$76,393	O.K.	
31 Central Office Equipment	2,183,270	13	1,215,951	193,374	0	662,820	0	111,125	O.K.	
32 Info. Orig./Term. Eqpt.	0	14	0	0	0	0	0	0	O.K.	
33 C&W Facilities	4,198,588	15	3,255,270	0	0	647,168	0	296,150	O.K.	
34 Equal Access Investment	0	L177	0	0	0	0	0	0	O.K.	
35										
36 Total	\$6,968,314		\$4,699,298	\$229,645	\$0	\$1,555,703	\$0	\$483,668	O.K.	
37 Factor	1.000000		0.674381	0.032956	0.000000	0.223254	0.000000	0.069410	O.K.	
38										
39 Sum: Com. Ln., Sw., Trans.	\$6,484,646	36	\$4,699,298	\$229,645	\$0	\$1,555,703	\$0	\$0	O.K.	
40 Factor	1.000000		0.724681	0.035414	0.000000	0.239906	0.000000	0.000000	O.K.	
41										
42 COE Cat. 2 Factor	1.000000	Direct	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	O.K.	
43 IOT Cat. 1 Factor	1.000000	Direct	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O.K.	
44										
45 Total TPIS	\$6,993,665	K26	\$4,716,394	\$230,481	\$0	\$1,561,363	\$0	\$485,428	O.K.	
46 Factor	1.000000		0.674381	0.032956	0.000000	0.223254	0.000000	0.069410	O.K.	

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21-Jun-2004
 ENDING DECEMBER 31, 2003 WITH KNOWN & MEASURABLE CHANGES

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***** FCC PART 69 ***** Apportionment Factors		Part 36 IntraLATA Total						
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
60	Interstate Equiv. Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
61	Wtd. Std. Work Seconds	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000
62	"BIG THREE" Expenses	\$345,061	\$117,007	\$12,580	\$7,491	\$155,261	\$28,460	\$24,262
63	Factor	1.000000	0.339092	0.036458	0.021708	0.449953	0.082478	0.070312
64								
65	Net Investment	\$4,609,382	\$3,169,679	\$75,655	\$0	\$1,045,519	\$0	\$318,529
66	Factor	1.000000	0.687658	0.016413	0.000000	0.226824	0.000000	0.069105
67								

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Part 36 IntraLATA Total		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Operating Expenses and Taxes				Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other
13	PLANT SPEC. OPER. EXPENSE:									
14										
15	Network Support, Alloc.	\$35	\$23	N37 Direct	\$23	\$1	\$0	\$8	\$0	\$2
16	Network Support, Direct	0	0		0	0	0	0	0	0
17										
18	Total Network Support Exp.	\$35	\$23		\$23	\$1	\$0	\$8	\$0	\$2
19										
20	General Support, Alloc.	\$19,234	\$7,480	N30 Direct	\$7,480	\$1,190	\$0	\$8,059	\$0	\$2,505
21	General Support, Direct	0	0		0	0	0	0	0	0
22										
23	Total General Support Exp.	\$19,234	\$7,480		\$7,480	\$1,190	\$0	\$8,059	\$0	\$2,505
24										
25	Central Office Eq., Alloc.	\$60,802	\$33,863	N31 Direct	\$33,863	\$5,385	\$0	\$18,459	\$0	\$3,095
26	Central Office Eq., Direct	0	0		0	0	0	0	0	0
27										
28	Total COE Exp.	\$60,802	\$33,863		\$33,863	\$5,385	\$0	\$18,459	\$0	\$3,095
29										
30	Cust. Premises Equip.	\$0	\$0	L76	\$0	\$0	\$0	\$0	\$0	\$0
31	Other IOT	0	0	N43	0	0	0	0	0	0
32	IOT Direct	0	0	Direct	0	0	0	0	0	0
33										
34	Total IOT Exp.	\$0	\$0		\$0	\$0	\$0	\$0	\$0	\$0
35										
36	Cable & Wire, Alloc.	\$81,894	\$63,495	N33	\$63,495	\$0	\$0	\$12,623	\$0	\$5,776
37	Cable & Wire, Direct	75,436	0	Direct	0	0	0	75,436	0	0
38										
39	Total C&WF Exp.	\$157,330	\$63,495		\$63,495	\$0	\$0	\$88,059	\$0	\$5,776
40										
41	TOTAL PLT. SPEC. OPER. EXP.	\$237,402	\$104,862		\$104,862	\$6,576	\$0	\$114,585	\$0	\$11,379
42										
43	TOTAL PLT. SPEC., ex SUPPORT	\$218,133	\$97,358		\$97,358	\$5,385	\$0	\$106,518	\$0	\$8,871

VALLEY TELECOM COOP ASSN

***** FCC PART 69 ***** Operating Expenses and Taxes	Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
57 NON-SPECIFIC OPER. EXP.:									
58									
59 Oth. Plt. and Equip., Alloc.	\$0	N18	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
60 Oth. Plt. and Equip., Direct	0	Direct	0	0	0	0	0	0	O.K.
61									
62 Total Oth. Plt. & Equip.	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
63									
64 Network Operations, Alloc.	\$15,188	N18	\$10,641	\$460	\$0	\$3,118	\$0	\$969	O.K.
65 Network Operations, Direct	0	Direct	0	0	0	0	0	0	O.K.
66									
67 Total Network Oper. Exp.	\$15,188		\$10,641	\$460	\$0	\$3,118	\$0	\$969	O.K.
68									
69 Total Access Expenses	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
70									
71 Depr., Support Assets	\$55,111	L23	\$21,433	\$3,409	\$0	\$23,090	\$0	\$7,179	O.K.
72 Depr., COE Switching	29,579	L44	0	29,579	0	0	0	0	O.K.
73 Depr., COE Operator	0	L32	0	0	0	0	0	0	O.K.
74 Depr., COE Transmission	188,124	L68	114,955	0	0	62,663	0	10,506	O.K.
75 Depr., IOT Equipment	0	L78	0	0	0	0	0	0	O.K.
76 Depr., C&W Facilities	209,610	L117	162,516	0	0	32,309	0	14,785	O.K.
77 Depr., PHFU	0	L147	0	0	0	0	0	0	O.K.
78									
79 Total Depreciation Expense	\$482,423		\$298,904	\$32,987	\$0	\$118,062	\$0	\$32,470	O.K.
80									
81 Amort., Tangible Assets	\$0	L141	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
82 Amort., Intangible Assets	0	L144	0	0	0	0	0	0	O.K.
83 Other Amortization	0	Direct	0	0	0	0	0	0	O.K.
84 Direct Assigned Amort.	0	Direct	0	0	0	0	0	0	O.K.
85									
86 Total Amortization Exp.	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
87									
88 Total Depr. and Amort.	\$482,423		\$298,904	\$32,987	\$0	\$118,062	\$0	\$32,470	O.K.
89									
90 TOTAL NON-SPEC. OPER. EXP.	\$497,611		\$309,545	\$33,447	\$0	\$121,180	\$0	\$33,439	O.K.

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***** FCC PART 69 ***** Operating Expenses and Taxes	Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
104 CUSTOMER OPERATIONS EXPENSE:									
105									
106 Marketing, Allocable	\$0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
107 Marketing, Direct	0	Direct	0	0	0	0	0	0	O.K.
108									
109 Total Marketing Expense	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
110									
111 Operator Service, Alloc.	\$0	N61	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
112 Operator Service, Direct	0	Direct	0	0	0	0	0	0	O.K.
113									
114 Total Operator Service	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
115									
116 Classified Directory	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
117 Alphabetical Directory	6,156	(F)	0	0	6,156	0	0	0	O.K.
118 Foreign Directory	0	Direct	0	0	0	0	0	0	O.K.
119									
120 Total Directory	\$6,156		\$0	\$0	\$6,156	\$0	\$0	\$0	O.K.
121									
122 Bus. Ofc., EU Presubscription	0	N40	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
123 Bus. Ofc., Reserved	0	(I)	0	0	0	0	0	0	O.K.
124 Bus. Ofc., EU Access PL & All Other	265	(H)	0	0	0	0	0	265	O.K.
125 Bus. Ofc., EU Message	7,944	(H)	0	0	0	0	7,944	0	O.K.
126 Bus. Ofc., EU Reserved	0	(I)	0	0	0	0	0	0	O.K.
127 Bus. Ofc., IX Special Access	57	(I)	0	0	0	0	0	57	O.K.
128 Bus. Ofc., IX Switched Access	1,706	N40	1,236	60	0	409	0	0	O.K.
129 Bus. Ofc., IX Billing and Collection	123	(H)	0	0	0	0	123	0	O.K.
130 Bus. Ofc., Coin Collection & Administr.	0	(D)	0	0	0	0	0	0	O.K.
131 Bus. Ofc., Reserved	0	(I)	0	0	0	0	0	0	O.K.
132									
133 Total Business Office	\$10,095		\$1,236	\$60	\$0	\$409	\$8,067	\$322	O.K.
134									
135 Cust. Serv., Msg. Process	\$0	(H)	0	0	0	0	0	0	O.K.
136 Cust. Serv., Other B&C	15,323	(H)	0	0	0	0	15,323	0	O.K.
137 Cust. Serv., CABS	44,423	N21	0	4,496	0	30,458	0	9,469	O.K.
138 Cust. Serv., EU Common Line	0	(H)	0	0	0	0	0	0	O.K.
139									
140 Total Customer Service	\$59,746		\$0	\$4,496	\$0	\$30,458	\$15,323	\$9,469	O.K.
141									
142 Total BO, CS, OS, Dir.	\$75,997		\$1,236	\$4,556	\$6,156	\$30,867	\$23,390	\$9,791	O.K.

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***** FCC PART 69 ***** Operating Expenses and Taxes		Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
158 Other Cust. Serv., Alloc.	\$16,474	142	\$268	\$988	\$1,335	\$6,691	\$5,070	\$2,123	O.K.	
159 Other Cust. Serv., Direct	0	Direct	0	0	0	0	0	0	O.K.	
160										
161 Total Other Cust. Serv.	\$16,474		\$268	\$988	\$1,335	\$6,691	\$5,070	\$2,123	O.K.	
162										
163 TOTAL CUSTOMER OPER. EXP.	\$92,471		\$1,504	\$5,544	\$7,491	\$37,558	\$28,460	\$11,914	O.K.	
164										
165 "BIG-THREE" EXPENSES:										
166										
167 Total Plt. Specific Exp.	\$237,402	41	\$104,862	\$6,576	\$0	\$114,585	\$0	\$11,379	O.K.	
168 Total Plt Non-specific Exp.	15,188	62 + 67 + 69	10,641	460	0	3,118	0	969	O.K.	
169 Total Customer Operations	92,471	163	1,504	5,544	7,491	37,558	28,460	11,914	O.K.	
170										
171 TOTAL "BIG THREE" EXPENSES	\$345,061		\$117,007	\$12,580	\$7,491	\$155,261	\$28,460	\$24,262	O.K.	
172										
173 CORPORATE OPERATIONS EXPENSE:										
174										
175 Exec. and Planning, Alloc.	\$66,070	N64	\$22,404	\$2,409	\$1,434	\$29,728	\$5,449	\$4,646	O.K.	
176 Exec. and Planning, Direct	0	Direct	0	0	0	0	0	0	O.K.	
177										
178 Total Exec. and Planning	\$66,070		\$22,404	\$2,409	\$1,434	\$29,728	\$5,449	\$4,646	O.K.	
179										
180 Admin. & General, Allocable	\$129,697	N64	\$43,979	\$4,728	\$2,815	\$58,357	\$10,697	\$9,119	O.K.	
181 Admin. & General, Direct	19,249	Direct	7,704	828	493	10,224	0	0	O.K.	
182										
183 Total Admin. and Gen.	\$148,946		\$51,683	\$5,556	\$3,308	\$68,581	\$10,697	\$9,119	O.K.	
184										
185 TOTAL CORPORATE OPERATIONS	\$215,016		\$74,087	\$7,965	\$4,743	\$98,310	\$16,146	\$13,765	O.K.	
186										
187 NON-INCOME TAXES:										
188										
189 Non-income Taxes, Allocable	\$0	N37	\$0	\$0	\$0	\$0	\$0	\$0	O.K.	
190 Non-income Taxes, Direct	6,500	Direct	4,710	230	0	1,560	0	0	O.K.	
191									O.K.	
192										
193 Total Non-income Taxes	\$6,500		\$4,710	\$230	\$0	\$1,560	\$0	\$0	O.K.	
194										
195 TOTAL OPER. EXP. AND TAXES	\$1,048,999		\$494,708	\$53,763	\$12,233	\$373,193	\$44,606	\$70,496	O.K.	

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

COMPANY NAME VALLEY TELECOM COOP ASSN
 PERIOD ADDRESSED ENDING DECEMBER 31,2003 WITH KNOWN & MEASURABLE CHANGES
 RUN DATE AND TIME 21-Jun-2004 04:24:50 PM

NOTES: SEE SHEET "G" TO INPUT PART 36 ALLOCATION FACTORS.

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocater	Interstate and Other	Intrastate				TOTAL INTRASTATE
				Message Telephone Service		Private Line		
				InterLATA	IntraLATA	InterLATA	IntraLATA	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
PLANT INVESTMENT DETAIL:								
21 Land, Allocable	0	---	---					
22 Land, Direct	0	---	0					0
23 Motor Vehicles	0	---	---					
24 Aircraft	0	---	---					
25 Special Purpose Vehicles	0	---	---					
26 Garage Work Equipment	0	---	---					
27 Other Work Equipment	2,356,189	---	---					
28 Buildings, Allocable	0	---	---					
29 Buildings, Direct	0	---	0					0
30 Furniture	0	---	---					
31 Office Equipment	0	---	---					
32 General Purpose Computers	0	---	---					
33 CAT 1 Oper. Sys., TSPS	0	---	---					
34 CAT 1 Oper. Sys., Other TSPS	0	---	---					
35 CAT 1 Oper. Sys., Aux. Pos.	0	---	---					
36 CAT 1 Oper. Sys., Other	0	---	0		0		0	0
37 CAT 2 Tandem Sw. Allocable	0	---	---					
38 CAT 2 Tandem Sw. Direct	0	---	0		0		0	0
39 CAT 3 Local Sw. Allocable	1,576,671	---	---					
40 CAT 3 Local Sw. Direct	0	---	0		0		0	0
41 CAT 4.12 Exchange Trunk	162,378	---	---					
42 CAT 4.12 Exch. Tr. Direct	0	---	0		0		0	0
43 CAT 4.13 Exch. Ln. Msg., PL & WATS	5,069,487	---	---					
44 Reserved	0	---	---					
45 CAT 4.13 Direct	411,110	---	411,110		0		0	0
46 CAT 4.23 Message, PL & WATS	549,221	---	---					
47 Reserved	0	---	---					
48 CAT 4.23 Direct	12,184	---	11,294		0		0	890
49 CAT 4.3 H/R Message	1,833,921	---	---					
50 CAT 4.3 WATS	0	---	0		0		0	0
51 CAT 4.3 Direct	0	---	0		0		0	0
52 CAT 1 Other IOT Equipment	0	---	---					
53 CAT 1 Coinless Pay Phones	0	---	0		0		0	0

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

.....
 VALLEY TELECOM COOP ASSN
 ENDING DECEMBER 31,2003 WITH KNOWN & MEASURABLE CHANGES

Intrastate

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE
				Message Telephone Service		Private Line		
				InterLATA	IntraLATA	InterLATA	IntraLATA	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
70 CAT 2 CP Equipment	0	---	0	0	0	0	0	0
71 Reserved	0	---	---	---	---	---	---	---
72 Reserved	0	---	---	---	---	---	---	---
73 CAT 1.3 Joint Msg., Cat. 1.1 & 1.2 PL	13,571,724	---	---	---	---	---	---	---
74 Other CAT 1 C&WF	0	---	0	0	0	0	0	0
75 CAT 2 C&WF	151,351	---	---	---	---	---	---	---
76 CAT 2 C&WF, Wideband	0	---	0	0	0	0	0	0
77 CAT 3 Joint Message & PL/WATS	654,173	---	---	---	---	---	---	---
78 Reserved	0	---	---	---	---	---	---	---
79 CAT 3 Direct	14,208	---	13,174	0	0	0	1,034	1,034
80 CAT 4 Message	1,633,788	---	---	---	---	---	---	---
81 CAT 4 WATS	0	---	0	0	0	0	0	0
82 CAT 4 Direct	0	---	0	0	0	0	0	0
83 Allocable Support Leases	0	---	---	---	---	---	---	---
84 Direct Support Leases	0	---	0	0	0	0	0	0
85 COE Operator	0	---	---	---	---	---	---	---
86 COE Tandem Switch	0	---	---	---	---	---	---	---
87 COE Local Switch	0	---	---	---	---	---	---	---
88 COE Transmission	0	---	---	---	---	---	---	---
89 COE Direct	0	---	0	0	0	0	0	0
90 IOT Leases	0	---	0	0	0	0	0	0
91 C&WF Leases	0	---	0	0	0	0	0	0
92 Leasehold Imp. Land etc.	0	---	---	---	---	---	---	---
93 Leasehold Imp. COE Switching	0	---	---	---	---	---	---	---
94 Leasehold Imp. COE Operator	0	---	---	---	---	---	---	---
95 Leasehold Imp. COE Trans.	0	---	---	---	---	---	---	---
96 Leasehold Imp. IOT	0	---	0	0	0	0	0	0
97 Leasehold Imp. C&WF	0	---	0	0	0	0	0	0
98 Leasehold Imp. Other	0	---	0	0	0	0	0	0
99 Allocable Acct. No. 2690	0	---	---	---	---	---	---	---
100 Direct Acct. No. 2690	25,351	---	0	0	25,178	0	173	25,351
101 Materials and Supplies	28,580	---	---	---	---	---	---	---
102 RTB Stock	0	---	---	---	---	---	---	---
103 Tele. Plt. Adjust. - Alloc.	0	---	---	---	---	---	---	---
104 Tele. Plt. Adjust. - Direct	0	---	0	0	0	0	0	0
105 Other Assets, Net	0	---	0	0	0	0	0	0
106 Other Liab., Def. Cr., Net	0	---	0	0	0	0	0	0

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

.....
 VALLEY TELECOM COOP ASSN
 ENDING DECEMBER 31,2003 WITH KNOWN & MEASURABLE CHANGES

Intrastate

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE	
				Message Telephone Service		Private Line			
				InterLATA	IntraLATA	InterLATA	IntraLATA		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
123 TPUC -- Short Term, Alloc.	0	---	---	---	---	---	---	---	---
124 TPUC -- Short Term, Direct	0	---	0	---	0	---	0	---	0
125 TPUC -- Long Term, Alloc.	583,958	---	---	---	---	---	---	---	---
126 TPUC -- Long Term, Direct	0	---	0	0	0	---	0	0	0
127									
128 RESERVES AND DEFERRALS:									
129 Acc. Depr. Support Assets	1,164,704	---	---	---	---	---	---	---	---
130 Acc. Depr. COE Switching	1,165,219	---	---	---	---	---	---	---	---
131 Acc. Depr. COE Operator	0	---	---	---	---	---	---	---	---
132 Acc. Depr. COE Transmission	2,397,174	---	---	---	---	---	---	---	---
133 Acc. Depr. IOT Equipment	0	---	---	---	---	---	---	---	---
134 Acc. Depr. Cable and Wire Facilities	5,879,976	---	---	---	---	---	---	---	---
135 Acc. Depr. Other Plant	0	---	0	0	0	---	0	0	0
136 Accum. Amort., Tangible Inv.	0	---	---	---	---	---	---	---	---
137 Accum. Amort., Intang. Inv.	0	---	---	---	---	---	---	---	---
138 Accum. Amort., Other	0	---	0	0	0	---	0	0	0
139 Acc. Def. IT Support Assets	0	---	---	---	---	---	---	---	---
140 Acc. Def. IT COE Switching	0	---	---	---	---	---	---	---	---
141 Acc. Def. IT COE Operator	0	---	---	---	---	---	---	---	---
142 Acc. Def. IT COE Trans.	0	---	---	---	---	---	---	---	---
143 Acc. Def. IT IOT Equipment	0	---	---	---	---	---	---	---	---
144 Acc. Def. IT C&WF	0	---	---	---	---	---	---	---	---
145 Acc. Def. IT Unclassified	0	---	0	0	0	---	0	0	0
146									
147 OPERATING EXPENSES AND TAXES:									
148 Network Support, Alloc.	140	---	---	---	---	---	---	---	---
149 Network Support, Direct	0	---	0	0	0	---	0	0	0
150 General Support, Alloc.	77,277	---	---	---	---	---	---	---	---
151 General Support, Direct	0	---	0	0	0	---	0	0	0
152 Central Office Eq., Alloc.	267,770	---	---	---	---	---	---	---	---
153 Central Office Eq., Direct	0	---	0	0	0	---	0	0	0
154 Cust. Premises Equip.	0	---	---	---	---	---	---	---	---
155 Coinless Pay Phone Exp.	0	---	---	---	---	---	---	---	---
156 Other IOT	0	---	---	---	---	---	---	---	---
157 IOT Direct	0	---	0	0	0	---	0	0	0
158 Cable & Wire, Alloc.	312,576	---	---	---	---	---	---	---	---
159 Cable & Wire, Direct	190,254	---	114,818	0	75,436	---	0	0	75,436

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

VALLEY TELECOM COOP ASSN
 ENDING DECEMBER 31,2003 WITH KNOWN & MEASURABLE CHANGES

Intrastate

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE
				InterLATA	IntraLATA	InterLATA	IntraLATA	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
176 Oth. Plt. and Equip., Alloc.	0	---	---	---	---	---	---	---
177 Oth. Plt. and Equip., Direct	0	---	0	0	0	0	0	0
178 Network Operations, Alloc.	61,020	---	---	---	---	---	---	---
179 Network Operations, Direct	0	---	0	0	0	0	0	0
180 Total Access Expense	335,083	---	335,083	0	0	0	0	0
181 Depr., Support Assets	221,417	---	---	---	---	---	---	---
182 Depr., COE Switching	241,169	---	---	---	---	---	---	---
183 Depr., COE Operator	0	---	---	---	---	---	---	---
184 Depr., COE Transmission	759,937	---	---	---	---	---	---	---
185 Depr., IOT Equipment	0	---	---	---	---	---	---	---
186 Depr., C&W Facilities	800,043	---	---	---	---	---	---	---
187 Amort., Tangible Assets	0	---	---	---	---	---	---	---
188 Amort., Intangible Assets	0	---	---	---	---	---	---	---
189 Other Amortization	0	---	0	0	0	0	0	0
190 Direct Assigned Amort.	0	---	0	0	0	0	0	0
191 Marketing, Allocable	0	---	---	---	---	---	---	---
192 Marketing, Direct	0	---	0	0	0	0	0	0
193 Operator Service, Alloc.	0	---	---	---	---	---	---	---
194 Operator Service, Direct	0	---	0	0	0	0	0	0
195 Classified Directory	0	---	0	0	0	0	0	0
196 Alphabetical Directory	38,649	---	---	---	---	---	---	---
197 Foreign Directory	0	---	---	---	---	---	---	---
198 Bus. Ofc., EU Presubscription	19,628	---	---	---	---	---	---	---
199 Bus. Ofc., EU MTS & WATS	26,668	---	---	---	---	---	---	---
200 Bus. Ofc., EU Access, P/L & all Other	181,379	---	---	---	---	---	---	---
201 Bus. Ofc., IXC Special Access	161	---	---	---	---	---	---	---
202 Bus. Ofc., IXC Switched Access	3,536	---	---	---	---	---	---	---
203 Bus. Ofc., IXC B & C Services	227	---	---	---	---	---	---	---
204 Coin Collect & Admin.	0	---	---	---	---	---	---	---
205 Cust. Svc., Direct	0	---	0	0	0	0	0	0
206 Cust. Serv., Msg. Process	0	---	---	---	---	---	---	---
207 Cust. Serv., Other B&C	54,444	---	---	---	---	---	---	---
208 Cust. Serv., CABS	88,846	---	---	---	---	---	---	---
209 Cust. Serv., EU Common Line	2,866	---	2,866	0	0	0	0	0
210 Other Cust. Serv., Alloc.	89,106	---	---	---	---	---	---	---
211 Other Cust. Serv., Direct	772	---	772	0	0	0	0	0
212 Exec. and Planning, Alloc.	271,324	---	---	---	---	---	---	---
213 Exec. and Planning, Direct	0	---	0	0	0	0	0	0

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

VALLEY TELECOM COOP ASSN
 ENDING DECEMBER 31,2003 WITH KNOWN & MEASURABLE CHANGES

		Intrastate									
		Message Telephone Service				Private Line				TOTAL	
***** FCC PART 36 *****		TOTAL	Source/ Allocator	Interstate and Other	InterLATA	IntraLATA	InterLATA	IntraLATA			INTRASTATE
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)			(I)	
230 Admin. & General, Allocable	532,615	---	---	---	---	---	---	---	---	---	---
231 Admin. & General, Direct	57,001	---	37,752	0	19,249	0	0	0	0	19,249	
232 Non-income Taxes, Allocable	0	---	---	---	---	---	---	---	---	---	
233 Non-income Taxes, Direct	7,531	---	1,031	0	6,500	0	0	0	0	6,500	
234											
235 OTHER INCOME STATEMENT:											
236 State Income Tax Rate	0.00%	---	---	---	---	---	---	---	---	---	
237 Federal Income Tax Rate	0.00%	---	---	---	---	---	---	---	---	---	
238 Gross Receipts Tax Rate	3.00%	---	---	---	---	---	---	---	---	---	
239 Rate of Return	10.00%	---	---	---	---	---	---	---	---	---	
240 AFUDC	(61,850)	---	---	---	---	---	---	---	---	---	
241 ITC Amortization	0	---	---	---	---	---	---	---	---	---	
242 Other Return Adjustments	0	---	0	0	0	0	0	0	0	0	
243 Contributions	4,575	---	---	---	---	---	---	---	---	---	
244 Interest Expense	597,933	---	---	---	---	---	---	---	---	---	
245 Capital Lease Expense	0	---	---	---	---	---	---	---	---	---	
246 Capitalized Payroll taxes	0	---	---	---	---	---	---	---	---	---	
247 Depreciation Adjustment	0	---	---	---	---	---	---	---	---	---	
248 Other Income Adjustments	0	---	0	0	0	0	0	0	0	0	
249 Uncollectibles	18,373	---	0	0	18,199	0	174	0	18,373		
250 Other Revenue Adjustments	0	---	0	0	0	0	0	0	0		
251 Other Revenue Taxes	0	---	0	0	0	0	0	0	0		
252											

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

VALLEY TELECOM COOP ASSN
 ENDING DECEMBER 31,2003 WITH KNOWN & MEASURABLE CHANGES

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocator	Interstate				Intrastate			
			Other	Private Line		Private Line		TOTAL INTRASTATE		
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
271 Working Loops	3,771	---	71	0	0	0	82	82		
272 Equivalent Interexchange Cct. Miles	41,237	---	0	0	0	0	0	0		
273 Interexchange Circuit Terminations	230	---	0	0	0	0	0	0		

ACCOUNTING

CONFIDENTIAL

1

LAND &
BUILDING

CONFIDENTIAL

2

CENTRAL OFFICE
EQUIPMENT

CONFIDENTIAL

3

OUTSIDE PLANT

CONFIDENTIAL

4

Allocation Factors

CONFIDENTIAL

5