According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0031. The time required to complete this information collection is estimated to average 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information USDA-RUS This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. und, subject to federal laws and regulations regarding confidential information, will be treated as confidential. BORROWER NAME **OPERATING REPORT FOR** Golden West Telecommunications Cooperative, Inc. **TELECOMMUNICATIONS BORROWERS** (Prepared with Audited Data) INSTRUCTIONS-Submit report to RUS within 30 days after close of the period. PERIOD ENDING BORROWER DESIGNATION For detailed instructions, see RUS Bulletin 1744-2. Report in whole dollars only. SD0508 December, 2011 CERTIFICATION We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief. ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES. DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1788 OF 7CFR CHAPTER XVII (Check one of the following) X All of the obligations under the RUS loan documents There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in the Telecom Operating Report have been fulfilled in all material respects 4/18/2012 Denny Law DATE PART A. BALANCE SHEET BALANCE BALANCE BALANCE BALANCE LIABILITIES AND STOCKHOLDERS' EQUITY ASSETS PRIOR YEAR END OF PERIOD PRIOR YEAR END OF PERIOD CURRENT ASSETS CURRENT LIABILITIES 25. Accounts Payable 1. Cash and Equivalents 2. Cash-RUS Construction Fund 26. Notes Payable 3. Affiliates: 27. Advance Billings and Payments a. Telecom, Accounts Receivable 28. Customer Deposits 29. Current Mat. L/T Debt b. Other Accounts Receivable c. Notes Receivable 30. Current Mat. L/T Debt-Rur. Dev. 4. Non-Affiliates: 31. Current Mat.-Capital Leases a. Telecom, Accounts Receivable 32. Income Taxes Accrued b. Other Accounts Receivable 33. Other Taxes Accrued c. Notes Receivable 34. Other Current Liabilities 5. Interest and Dividends Receivable 35. Total Current Liabilities (25 thru 34) 6. Material-Regulated LONG-TERM DEBT 7. Material-Nonregulated 36. Funded Debt-RUS Notes 37. Funded Debt-RTB Notes 8. Prepayments 9. Other Current Assets 38. Funded Debt-FFB Notes 10. Total Current Assets (1 Thru 9) 39. Funded Debt-Other NONCURRENT ASSETS 40. Funded Debt-Rural Develop, Loan 41. Premium (Discount) on L/T Debt 11. Investment in Affiliated Companies a. Rural Development 42. Reacquired Debt b. Nonrural Development 43. Obligations Under Capital Lease 44. Adv. From Affiliated Companies 12. Other Investments 45. Other Long-Term Debt a. Rural Development b. Nonrural Development 46. Total Long-Term Debt (36 thru 45) OTHER LIAB. & DEF. CREDITS 13. Nonregulated Investments 14. Other Noncurrent Assets 47. Other Long-Term Liabilities 48. Other Deferred Credits 15. Deferred Charges 16. Jurisdictional Differences 49. Other Jurisdictional Differences 50. Total Other Liabilities and Deferred Credits (47 thru 49) 17. Total Noncurrent Assets (11 thru 16) PLANT, PROPERTY, AND EQUIPMENT EQUITY 18. Telecom, Plant-in-Service Cap. Stock Outstand, & Subscribed 19. Property Held for Future Use 52. Additional Paid-in-Capital 20. Plant Under Construction 53. Treasury Stock 21. Plant Adj., Nonop. Plant & Goodwill 54. Membership and Cap. Certificates 22. Less Accumulated Depreciation 55. Other Capital 23. Net Plant (18 thru 21 less 22) 56. Patronage Capital Credits 24. TOTAL ASSETS (10+17+23) 57. Retained Earnings or Margins 58. Total Equity (51 thru 57) 59. TOTAL LIABILITIES AND EQUITY (35+46+50+58)

Total Equity = % of Total Assets

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OPERATING REPORT FOR	520300				
TELECOMMUNICATIONS BORROWERS	PERIOD ENDING				
INSTRUCTIONS- See RUS Bulletin 1744-2			an a		
PART B. STATEMENTS OF INCOME	AND RETAINED EARNING	S OR MARGINS			
ITEM		PRIOR YEAR	THIS YEAR		
1. Local Network Services Revenues					
2. Network Access Services Revenues			Philipping		
3. Long Distance Network Services Revenues					
4. Carrier Billing and Collection Revenues					
5. Miscellaneous Revenues					
6. Uncollectible Revenues					
7. Net Operating Revenues (1 thru 5 less 6) 8. Plant Specific Operations Expense					
9. Plant Nonspecific Operations Expense (Excluding Depreciation & Amortiza	ation)				
10. Depreciation Expense					
11. Amortization Expense					
12. Customer Operations Expense					
13. Corporate Operations Expense					
14. Total Operating Expenses (8 thru 13)					
15. Operating Income or Margins (7 less 14)					
16. Other Operating Income and Expenses					
17. State and Local Taxes					
18. Federal Income Taxes 19. Other Taxes					
20. Total Operating Taxes (17+18+19)					
21. Net Operating Income or Margins (15+16-20)					
22. Interest on Funded Debt					
23. Interest Expense - Capital Leases					
24. Other Interest Expense					
25. Allowance for Funds Used During Construction					
26. Total Fixed Charges (22+23+24-25)					
27. Nonoperating Net Income					
28. Extraordinary Items 29. Jurisdictional Differences					
30. Nonregulated Net Income					
31. Total Net Income or Margins (21+27+28+29+30-26)					
32. Total Taxes Based on Income					
33. Retained Earnings or Margins Beginning-of-Year					
34. Miscellaneous Credits Year-to-Date					
35. Dividends Declared (Common)					
36. Dividends Declared (Preferred)					
37. Other Debits Year-to-Date					
 Transfers to Patronage Capital Retained Earnings or Margins End-of-Period [(31+33+34) - (35+36+37+ 					
40. Patronage Capital Beginning-of-Year	-30)]				
41. Transfers to Patronage Capital					
42. Patronage Capital Credits Retired					
43. Patronage Capital End-of-Year (40+41-42)					
44. Annual Debt Service Payments					
45. Cash Ratio [(14+20-10-11) / 7]					
46. Operating Accrual Ratio [(14+20+26) / 7]					
47. TIER [(31+26) / 26]					
48. DSCR [(31+26+10+11) / 44]					

			USDA-RUS		***************************************	BORROWER	DESIGNATION		
	SD0508 PERIOD END								
	TELECOMMUNICATIONS BORROWERS								
	December, 20								
			ESS LINE), ROUTE	MILE, & HIGH SPEE RIBERS (ACCESS LIN		IATION 3. ROUTE	- 101 50		
EXCHANGE	1. RA1 B-1	R-1	BUSINESS	RESIDENTIAL	TOTAL	TOTAL (including fiber) (a)	FIBER		
	(a)	(b)	(a)	(b)	(c)	(a)	(b)		
				[]]					
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	USDA-RUS B										
	S										
1											
	INSTRUCTIONS - See RUS Bulletin 1744-2										
	Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEE	D DATA INFORM	IATION								
MobileWireless											
Route Mileage Outside Exchange Area											
Total											
No, Exchanges											

	USDA-RUS BORROWER DESIGNATION								
	SD0508								
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS									
							December, 20	11	
INSTRUCTIONS - See RUS Bulletin 1744-2									
	Dont C	. SUBSCRIBER (ACCESS I INEN	DOUTE MILE	LUCU ODEED I	DATA INCODMA	TION		
	ranc	. SUBSCRIBER (ROADBAND SERV		DATA INFORMA			
					s on Least Expen				
EXCHANGE	No. Access Lines with BB	No Of Broadband Subscribers	Number Of Subscribers	Advertised Download Rate	Advertised Upload	Price Per Month	Standalone/Pckg	Type Of Technology	
	available (a)	(b)	(c)	(Kbps) (d)	Rate (Kbps) (e)	(f)	(f)	(g)	
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	BORROWER DESIGNATION					
	SD0508 PERIOD ENDED December, 2011					
Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEED DATA INFORMATION						
			4. BROADBAN	ID SERVICE		······
Total						

	USDA-RUS					BORROWER DESIGNATION			
	OPERATING REPORT FOR				SD0508				
	TELECOMMUNICATIONS E	ORROWERS			PERIOD ENDING December, 2				
INSTRUCTIONS- See RUS I	Bulletin 1744-2								
		PART D. 1	SYSTEM DATA						
I. No. Plant Employees	2. No. Other Employees	3. Square Miles	Served	4	. Access Lines per Squa	e Mile	5. Subscribers per Route Mile		
		PART E.	TOLL DATA				<u>, , , , , , , , , , , , , , , , , , , </u>		
1. Study Area ID Code(s)	2. Types o	f Toll Settlements (CI	eck one)		****				
	a. <u>391640</u>	· ·	Interstate:		Average Schedul	e	X Cost Basis		
	ь. <u>391659</u> с. <u>391667</u>		Intrastate:		Average Schedul	e	X Cost Basis		
	d. <u>391677</u>								
	e. 391684								
	f. 391686								
	g								
	h								
	j.								
	·								
	PAR	T F. FUNDS INVEST	ED IN PLANT DUR	ING YEAR	R				
1. RUS, RTB, & FFB Loan F	unds Expended								
2. Other Long-Term Loan Fu	nds Expended								
3. Funds Expended Under R	US Interim Approval								
4. Other Short-Term Loan Fu	Inds Expended								
5. General Funds Expended	(Other than Interim)					***			
6. Salvaged Materials									
7. Contribution in Aid to Con									
8. Gross Additions to Teleco	m. Plant (1 thru 7)				·····				
	PAR	rg. Investments	IN AFFILIATED CC	MPANIES	3				
		cu	RRENT YEAR DATA	T		CUMULATIVE D	ΑΤΑ		
					Cumulative	Cumulative			
	INVESTMENTS	Investm	ent income/l	.055	Investment	Income/Loss	Current		
		This Ye	ar This Ye	ear	To Date	To Date	Balance		
	(a)	<i>(b)</i>	(c)		(d)	(e)	0		
1. Investment in Affiliated Co	mpanies - Rural Development								
2. Investment in Affiliated Co	mpanies - Nonrural Development								

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OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS

BORROWER DESIGNATION

SD0508

PERIOD ENDING December, 2011 PART H. CURRENT DEPRECIATION RATES Are corporation's depreciation rates approved by the regulatory authority with jurisdiction over the provision of telephone services? (Check one) YES NO EQUIPMENT CATEGORY DEPRECIATION RATE 1. Land and support assets - Motor Vehicles 2. Land and support assets - Aircraft 3. Land and support assets - Special purpose vehicles 4. Land and support assets - Garage and other work equipment 5. Land and support assets - Buildings 6. Land and support assets - Furniture and Office equipment Land and support assets - General purpose computers 8. Central Office Switching - Digital 9. Central Office Switching - Analog & Electro-mechanical 10. Central Office Switching - Operator Systems 11. Central Office Transmission - Radio Systems 12. Central Office Transmission - Circuit equipment 13. Information origination/termination - Station apparatus 14. Information origination/termination - Customer premises wiring 15. Information origination/termination - Large private branch exchanges 16. Information origination/termination - Public telephone terminal equipment 17. Information origination/termination - Other terminal equipment 18. Cable and wire facilities - Poles 19. Cable and wire facilities - Aerial cable - Metal 20. Cable and wire facilities - Aerial cable - Fiber 21. Cable and wire facilities - Underground cable - Metal 22. Cable and wire facilities - Underground cable - Fiber 23. Cable and wire facilities - Buried cable - Metal 24. Cable and wire facilities - Buried cable - Fiber 25. Cable and wire facilities - Conduit systems 26. Cable and wire facilities - Other

Page 6 of 6

	USDA-RUS	BORROWER DESIGNATION				
	<i>USDA-RUS</i>	SD0508				
	OPERATING REPORT FOR					
	TELECOMMUNICATIONS BORROWERS	PERIOD ENDED				
INST	RUCTIONS – See help in the online application.	December, 2011				
	PART I – STATEMENT OF C	CASH FLOWS				
1.	Beginning Cash (Cash and Equivalents plus RUS Construction Fund)					
	CASH FLOWS FROM OPERATING ACTIVIT	IES				
2.	Net Income					
	Adjustments to Reconcile Net Income to Net Cash Provided by	Operating Activities				
3.	Add: Depreciation					
4.	Add: Amortization					
5.	Other (Explain) Subsidiary earnings/other accruals					
	Changes in Operating Assets and Liabilities	3				
6.	Decrease/(Increase) in Accounts Receivable					
7.	Decrease/(Increase) in Materials and Inventory					
8.	Decrease/(Increase) in Prepayments and Deferred Charges					
9.	Decrease/(Increase) in Other Current Assets					
10.	Increase/(Decrease) in Accounts Payable					
11.	11. Increase/(Decrease) in Advance Billings & Payments					
12.						
13.	13. Net Cash Provided/(Used) by Operations					
ļ	CASH FLOWS FROM FINANCING ACTIVITI	ES				
14.	Decrease/(Increase) in Notes Receivable					
15.	Increase/(Decrease) in Notes Payable					
16.	Increase/(Decrease) in Customer Deposits					
17.	Net Increase/(Decrease) in Long Term Debt (Including Current Maturities)					
18.	Increase/(Decrease) in Other Liabilities & Deferred Credits					
19.	Increase/(Decrease) in Capital Stock, Paid-in Capital, Membership and Capital Certif	icates & Other Capital				
20.	Less: Payment of Dividends					
21.	Less: Patronage Capital Credits Retired					
22.	Other (Explain) Dividends received and change in other equities					
23.	Net Cash Provided/(Used) by Financing Activities					
	CASH FLOWS FROM INVESTING ACTIVITI	ES				
24.	Net Capital Expenditures (Property, Plant & Equipment)					
25.	Other Long-Term Investments					
26.	Other Noncurrent Assets & Jurisdictional Differences					
27.	Other (Explain) Additional Capital Expenditures/Misc Investing activities					
28.	Net Cash Provided/(Used) by Investing Activities					
29.	Net Increase/(Decrease) in Cash					
30.	Ending Cash					
1		Revision Date 2010				

USDA-RUS	BORROWER DESIGNATION			
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS	SD0508			
INSTRUCTIONS - See RUS Bulletin 1744-2	PERIOD ENDED December, 2011			
NOTES TO THE OPERATING REPORT FO	R TELECOMMUNICATIONS BORROWERS			
This report consolidates Borrower Designations SD508, SD535 and SD541 into this report along with three other non-RUS borrowing companies into the merged Golden West Telecommunications Cooperative, Inc. (SD508).				

USDA-RUS	BORROWER DESIGNATION
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS	SD0508
NSTRUCTIONS - See RUS Bulletin 1744-2	PERIOD ENDED December, 2011
CERTIFICATION LOAN DEFAULT NOTES TO THE O	PERATING REPORT FOR TELECOMMUNICATIONS BORROWERS

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0031. The time required to complete this information collection is estimated to average 4 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. USDA-RUS This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential. BORROWER NAME **OPERATING REPORT FOR** Golden West Telecommunications Cooperative, Inc. **TELECOMMUNICATIONS BORROWERS** (Prepared with Audited Data) INSTRUCTIONS-Submit report to RUS within 30 days after close of the period. PERIOD ENDING BORROWER DESIGNATION For detailed instructions, see RUS Bulletin 1744-2. Report in whole dollars only. SD0508 December, 2012 CERTIFICATION We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and helief. ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES. DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1788 OF 7CFR CHAPTER XVII (Check one of the following) X All of the obligations under the RUS loan documents There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in the Telecom Operating Report have been fulfilled in all material respects. 4/8/2013 Denny Law DATE PART A. BALANCE SHEET BALANCE BALANCE BALANCE BALANCE ASSETS PRIOR YEAR END OF PERIOD LIABILITIES AND STOCKHOLDERS' EQUITY PRIOR YEAR END OF PERIOD CURRENT ASSETS CURRENT LIABILITIES 1. Cash and Equivalents 25. Accounts Pavable 2. Cash-RUS Construction Fund 26. Notes Payable 3. Affiliates: 27. Advance Billings and Payments a. Telecom, Accounts Receivable 28. Customer Deposits b. Other Accounts Receivable 29. Current Mat. L/T Debt c. Notes Receivable 30. Current Mat. L/T Debt-Rur. Dev. 4. Non-Affiliates: 31. Current Mat.-Capital Leases a. Telecom, Accounts Receivable 32. Income Taxes Accrued b. Other Accounts Receivable 33. Other Taxes Accrued 34. Other Current Liabilities c. Notes Receivable 5. Interest and Dividends Receivable 35. Total Current Liabilities (25 thru 34) 6. Material-Regulated LONG-TERM DEBT 7. Material-Nonregulated 36. Funded Debt-RUS Notes 37. Funded Debt-RTB Notes 8. Prepayments 9. Other Current Assets 38. Funded Debt-FFB Notes 39. Funded Debt-Other 10. Total Current Assets (1 Thru 9) NONCURRENT ASSETS 40. Funded Debt-Rural Develop. Loan 41. Premium (Discount) on L/T Debt 11. Investment in Affiliated Companies a. Rural Development 42. Reacquired Debt 43. Obligations Under Capital Lease b. Nonrural Development 12. Other Investments 44. Adv. From Affiliated Companies a. Rural Development 45. Other Long-Term Debt b. Nonrural Development 46. Total Long-Term Debt (36 thru 45) OTHER LIAB. & DEF. CREDITS 13. Nonregulated Investments 14. Other Noncurrent Assets 47. Other Long-Term Liabilities 15. Deferred Charges 48. Other Deferred Credits 16. Jurisdictional Differences 49. Other Jurisdictional Differences 17. Total Noncurrent Assets (11 thru 16) 50. Total Other Liabilities and Deferred Credits (47 thru 49) PLANT, PROPERTY, AND EQUIPMENT EQUITY 18. Telecom, Plant-in-Service Cap. Stock Outstand, & Subscribed 19. Property Held for Future Use 52. Additional Paid-in-Capital 20. Plant Under Construction 53. Treasury Stock 21. Plant Adj., Nonop. Plant & Goodwill 54. Membership and Cap. Certificates 22. Less Accumulated Depreciation 55. Other Capital 23. Net Plant (18 thru 21 less 22) 56. Patronage Capital Credits 24. TOTAL ASSETS (10+17+23) 57. Retained Earnings or Margins 58. Total Equity (51 thru 57) 59. TOTAL LIABILITIES AND EQUITY (35+46+50+58)

USDA-RUS	BORROWER DESIGNATIO	DN	
	SD0508		
OPERATING REPORT FOR			
TELECOMMUNICATIONS BORROWERS	PERIOD ENDING		
INSTRUCTIONS- See RUS Bulletin 1744-2	December, 2012		
PART B. STATEMENTS OF INCOME A	ND RETAINED EARNIN	GS OR MARGINS	an a
ITEM			
		PRIOR YEAR	THIS YEAR
Local Network Services Revenues Network Access Services Revenues	****		
3. Long Distance Network Services Revenues			
4. Carrier Billing and Collection Revenues			
5. Miscellaneous Revenues			
6. Uncollectible Revenues			
7. Net Operating Revenues (1 thru 5 less 6)			
8. Plant Specific Operations Expense			
9. Plant Nonspecific Operations Expense (Excluding Depreciation & Amortizati	on)		
10. Depreciation Expense			
11. Amortization Expense			
12. Customer Operations Expense			
13. Corporate Operations Expense			
14. Total Operating Expenses (8 thru 13) 15. Operating Income or Margins (7 less 14)			
 Operating Income or Margins (7 less 14) Other Operating Income and Expenses 			
17. State and Local Taxes			
18. Federal Income Taxes			
19. Other Taxes			
20. Total Operating Taxes (17+18+19)			
21. Net Operating Income or Margins (15+16-20)			
22. Interest on Funded Debt			
23. Interest Expense - Capital Leases			
24. Other Interest Expense			
25. Allowance for Funds Used During Construction			
26. Total Fixed Charges (22+23+24-25) 27. Nonoperating Net Income			
28. Extraordinary Items			
29. Jurisdictional Differences			
30. Nonregulated Net Income			
31. Total Net Income or Margins (21+27+28+29+30-26)			
32. Total Taxes Based on Income	····		
33. Retained Earnings or Margins Beginning-of-Year			
34. Miscellaneous Credits Year-to-Date			
35. Dividends Declared (Common)			
36. Dividends Declared (Preferred)			
37. Other Debits Year-to-Date 38. Transfers to Patronage Capital			
39. Retained Earnings or Margins End-of-Period [(31+33+34) - (35+36+37+3	8)1		
40. Patronage Capital Beginning-of-Year	- /4		
41. Transfers to Patronage Capital	· · · · · · · · · · · · · · · · · · ·		
42. Patronage Capital Credits Retired			
43. Patronage Capital End-of-Year (40+41-42)			
44. Annual Debt Service Payments			
45. Cash Ratio [(14+20-10-11) / 7]			
46. Operating Accrual Ratio [(14+20+26) / 7]			
47. TIER [(31+26) / 26] 48. DSCR [(31+26+10+11) / 44]			
TO. DOON ((01/20/10/11// 44)			

USDA-RUS BORROWER DESIGNATION									
						SD0508			
		OPERAT	ING REPORT FO	DR					
	Т	ELECOMMUN	ICATIONS BORI	ROWERS		PERIOD ENI			
						December, 2	012		
INSTRUCTIONS - See RUS Bulletin 1744-2									
	Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEED DATA INFORMATION								
		ATES		CRIBERS (ACCESS LIN		3. ROUT	EMILES		
EXCHANGE	B-1	R-1	BUSINESS	RESIDENTIAL	TOTAL		FIBER		
	(a)	(b)	(a)	(b)	(c)	TOTAL (including fiber) (a)	(b)		
		 							
									
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	OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS		PERIOD END	DED
			December, 2	012
	INSTRUCTIONS - See RUS Bulletin 1744-2			
	Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEED	DATA INFORM	ATION	
MobileWireless	· · · ·			
Route Mileage Outside Exchange Area				
Total				
No. Exchanges				

			USDA-RUS			****	BORROWER	DESIGNATION
						SD0508	SD0508	
OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS						PERIOD END	PERIOD ENDED	
					December, 20	12		
	INSTRUCTIONS - See RUS Bulletin 1744-2							
		INSTRUCT	iuna - see kus E	ouneun 1744-2				
	Part C	. SUBSCRIBER (A				DATA INFORMA	TION	
		T	4. B	ROADBAND SER		sive Broadband Se	nice	
EXCHANGE	No. Access Lines	No Of Broadband	Number Of	Advertised	Advertised		Standalone/Pckg	Type Of Technology
	with BB available (a)	Subscribers (b)	Subscribers (c)	Download Rate (Kbps) (d)	Upload Rate (Kbps) (e)	(f)	(1)	Technology (g)
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USDA-RUS						BORROWER DESIGNATION
	SD0508 PERIOD ENDED					
INSTRUCTIONS - See RUS Bulletin 1744-2						December, 2012
Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEED DATA INFORMATION 4. BROADBAND SERVICE						
			4: 01(0AD			
Total						

	USDA-RUS			BORROWER DE	SIGNATION		
TELECOMMUNICATIONS BORROWERS					SD0508		
					PERIOD ENDING		
INSTRUCTIONS- See RUS B	what a 1711 o	December, 2	012				
INSTRUCTIONS- See RUS B	uneun 1744-2						
		PART D. SYSTEM	I DATA				
1. No. Plant Employees	2. No. Other Employees	3. Square Miles Served		4. Access Lines per Squar	re Mile	5. Subscribers per Route Mile	
		PART E. TOLL	DATA	•••••••••••••••••••••••••••••••••••••••		L	
1. Study Area ID Code(s)	2. Types of Tol	Settlements (Check on	e)				
	a. 391640		Interstate:	Average Schedul	e	X Cost Basis	
	b. <u>391659</u> c.391667		Intrastate:	Average Schedul	e	X Cost Basis	
	d.391677				-		
	e. 391684						
	f. <u>391686</u>						
	g						
	h						
	ij.						
	J*						
	PART F.	FUNDS INVESTED IN F	PLANT DURING YE	AR		<u></u>	
1. RUS, RTB, & FFB Loan Fu	inds Expended						
2. Other Long-Term Loan Fur							
3. Funds Expended Under RU							
4. Other Short-Term Loan Fu							
5. General Funds Expended (Other than Interim)							
6. Salvaged Materials							
 Contribution in Aid to Cons Gross Additions to Telecon 							
o. Gross Additions to Telecon							
	PART G.	INVESTMENTS IN AFF	ILIATED COMPAN	IES			
		CURRENT	YEAR DATA		CUMULATIVE D		
				Cumulative	Cumulative		
	INVESTMENTS	Investment	Income/Loss	Investment	Income/Loss	Current	
		This Year	This Year	To Date	To Date	Balance	
1. Investment in Affiliated Cor	(a)	(b)	(c)	(d)	(c)	()	
	mpanies - Rural Development mpanies - Nonrural Development						
L. Investment in Annaleu Co	npanes - noniarar pevelopment	1					

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OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS

BORROWER DESIGNATION

SD0508

PERIOD ENDING

December, 2012

PART H. CURRENT DEPRECIATION RATES

Are corporation's depreciation rates approved by the regulatory authority with jurisdiction over the provision of telephone services? (Check one)

EQUIPMENT CATEGORY DEPRECIATION RATE 1. Land and support assets - Motor Vehicles 2. Land and support assets - Aircraft Land and support assets - Special purpose vehicles 3. 4. Land and support assets - Garage and other work equipment 5. Land and support assets - Buildings 6. Land and support assets - Furniture and Office equipment Land and support assets - General purpose computers 8. Central Office Switching - Digital 9. Central Office Switching - Analog & Electro-mechanical 10. Central Office Switching - Operator Systems 11. Central Office Transmission - Radio Systems 12. Central Office Transmission - Circuit equipment 13. Information origination/termination - Station apparatus 14. Information origination/termination - Customer premises wiring 15. Information origination/termination - Large private branch exchanges 16. Information origination/termination - Public telephone terminal equipment 17. Information origination/termination - Other terminal equipment 18. Cable and wire facilities - Poles 19. Cable and wire facilities - Aerial cable - Metal 20. Cable and wire facilities - Aerial cable - Fiber 21. Cable and wire facilities - Underground cable - Metal 22. Cable and wire facilities - Underground cable - Fiber 23. Cable and wire facilities - Buried cable - Metal 24. Cable and wire facilities - Buried cable - Fiber 25. Cable and wire facilities - Conduit systems 26. Cable and wire facilities - Other

NO

YES

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OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS PERIOD ENDED INSTRUCTIONS – See help in the online application. December, 2012			
		December, 2012	
	PART I – STATEMENT OF	CASH FLOWS	
1.	Beginning Cash (Cash and Equivalents plus RUS Construction Fund)		
	CASH FLOWS FROM OPERATING ACTIVI	TIES	
2.	Net Income		
	Adjustments to Reconcile Net Income to Net Cash Provided t	by Operating Activities	
3.	Add: Depreciation		
4.	Add: Amortization		
5.	Other (Explain) Impairment of Goodwill and accrual of postretirement benefits	5	
	Changes in Operating Assets and Liabiliti	es	
6.	Decrease/(Increase) in Accounts Receivable		
7.	Decrease/(Increase) in Materials and Inventory		
8.	Decrease/(Increase) in Prepayments and Deferred Charges		
9.	Decrease/(Increase) in Other Current Assets		
10.	Increase/(Decrease) in Accounts Payable		
11.	Increase/(Decrease) in Advance Billings & Payments		
12.	Increase/(Decrease) in Other Current Liabilities		
13.	Net Cash Provided/(Used) by Operations		
	CASH FLOWS FROM FINANCING ACTIVI	TIES	
14.	Decrease/(Increase) in Notes Receivable		
15.	Increase/(Decrease) in Notes Payable		
16.	Increase/(Decrease) in Customer Deposits		
17.	Net Increase/(Decrease) in Long Term Debt (Including Current Maturities)		
18.	Increase/(Decrease) in Other Liabilities & Deferred Credits		
19.	Increase/(Decrease) in Capital Stock, Paid-in Capital, Membership and Capital Cer	tificates & Other Capital	
20.	Less: Payment of Dividends		
21.	Less: Patronage Capital Credits Retired		
22.	Other (Explain) Excise tax refund and other misc changes to equity		
23.	Net Cash Provided/(Used) by Financing Activities		
	CASH FLOWS FROM INVESTING ACTIVIT	TIES	
24.	Net Capital Expenditures (Property, Plant & Equipment)		
25. Other Long-Term Investments			
26. Other Noncurrent Assets & Jurisdictional Differences			
27.	Other (Explain) Adjust for Cap expenditures, net of retirements		
	Net Cash Provided/(Used) by Investing Activities		
28.			
	Net Increase/(Decrease) in Cash		

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NOTES TO THE OPERATING REPORT FO	R TELECOMMUNICATIONS BORROWERS
This report consolidates Borrower Designations SD three other non-RUS borrowing companies into the Cooperative, Inc. (SD508).	

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CERTIFICATION LOAN DEFAULT NOTES TO THE OP	ERATING REPORT FOR TELECOMMUNICATIONS BORROWERS