



4004

ANNUAL REPORT

OF

Name: BAYLAND TELEPHONE, INC.Principal Office: 2711 E FRONTAGE RD
ABRAMS, WI 54101For the Year Ended: DECEMBER 31, 2002**TELECOMMUNICATIONS UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 267-9504

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

GENERAL RULES FOR REPORTING

1. The annual report due date is April 1 of the following year. (Example: The 2001 report is due April 1, 2002.) If that date falls on a weekend or holiday, the annual report is due the following business day.
2. **Electronic filing via e-mail is required.** Go to the Public Service Commission of Wisconsin's web page at <http://psc.wi.gov>, click on Telecommunications and click on Annual Report for Incumbent Local Exchange Carriers (LECs).
3. LEC entities with no revenues for the report year are required to file a LEC annual report.
4. Unless otherwise indicated, the information requested in this report should be taken from the accounts and other records of the utility in conformity with the Uniform System of Accounts prescribed by the Public Service Commission in docket 05-US-102. The definitions and instructions contained therein should also apply to the report wherever applicable. A query or response concerning information contained in this report regarding any practice or transaction should not be construed as indicating conformity to accounting or other pertinent regulations.
5. Please follow all instructions and answer each question fully and accurately. Provide additional information as necessary to avoid misunderstandings or misleading responses. Abbreviations listed on page 6 may be used. However, please show the exact name of the respondent in full on the Identification and Ownership page.
6. Wherever information is requested in a "note," please show that information in the space provided, or make reference to the adjacent page or insert where the note may be found. Please also identify each note. Footnote capability is included in the annual report software program. Please use it where necessary to fully explain particulars in the annual report.
7. Numeric items are limited to digits (0-9). A minus sign "-" should be entered in the software program to indicate negative values. The program will convert the minus sign to parentheses if a hard copy of the annual report is printed. Negative values may not be allowed for certain entries in the annual report due to restrictions contained in the software program.
8. Please report all dollar amounts to the nearest whole dollar.
9. This annual report should be complete in all respects. Unless otherwise authorized, avoid references to returns of former years or to other reports.
10. Wherever schedules call for data from the previous year and such data were reported in the previous annual report, the previous year's data should be reported without modification. If modified, an appropriate footnote indicator and explanation should be included in the current year's annual report.
11. Where part or all of the report is prepared by other than utility personnel, a disclosure is required in the "Individual or firm, if other than utility employee, preparing this report" portion of the Identification and Ownership schedule, which describes the nature and extent of work performed.
12. The LEC annual report program incorporates provisional confidentiality capability for selected items, based on the Commission's confidentiality determination dated February 5, 2002.
13. It is not necessary to sign the signature page.
14. **Edit Check, Confidential Listing, Exported Annual Report, and Export Status Files;
Filing the Completed Report:**

GENERAL RULES FOR REPORTING

Program edit checks, which are located under the Admin dropdown menu, should be run at the completion of data entry. Each edit problem lists pertinent schedule(s) as well as the nature of the problem (such as "does not equal"). Edit items should be reviewed and corrected; unresolved problems should be footnoted in the report, if necessary. This screen automatically saves the edit checks to an .edt file that may be viewed and edited (for purposes of adding necessary notations) using a word processing package such as WordPad.

The confidential listing, which is located under the Admin dropdown menu, should also be run at the completion of data entry. This will create a .clf file.

Select the annual report to export from the Main-Report Selection window. Click Admin, Export Data to PSC to start the export process. This will create an .mdb file, which will subsequently be encrypted to a file with an .sen extension. An export status file is also created (with a .txt extension). The export status report file may also be viewed in a word processing package such as WordPad. If you encounter any export errors, please contact the Commission for assistance.

The .edt, .clf, .sen, and .txt files will be zipped to a file with a .zip extension. An e-mail message will be created, addressed to pscrcs@psc.state.wi.us. The .zip file is automatically attached to the e-mail message. After the e-mail is created, it will automatically be sent to the Commission.

Once received and processed by the Commission, you will receive a response indicating that your annual report has been received and is being processed. You will be notified if there are any problems with the annual report filing.

15. Name Changes:

If a name change is identified in the report, documents from the State of Wisconsin Department of Financial Institutions (DFI) also must be submitted to the Commission:

A domestic corporation should send a copy of the stamped page from its Articles of Amendment as filed with DFI. A foreign corporation should send a copy of their Amended Certificate of Authority as issued by DFI.

These documents can be obtained by:

1. Calling DFI at (608) 261-7577;
2. Contacting DFI on the web at www.wdfi.org; or
3. By writing to DFI at P.O. Box 7846, Madison, WI 53707-7846.

While the electronic annual report filing may detail the name change (i.e., date of the change and the affected entities with their respective four-digit Commission utility identification numbers), a name change is not effective in the Commission's records until a separate notification letter is sent to the Commission including documentation to confirm registration of that change with the State of Wisconsin Department of Financial Institutions.

16. Changes to the Annual Report Subsequent to Filing:

If making revisions to the report subsequent to filing with the Commission, resubmit the report via e-mail following the procedures set forth above in item number 14. New edit check, confidential listing, exported annual report, and export status files should be created as a result of the revisions.

SIGNATURE PAGE

I MR. ROGER HERMSEN of
(Person responsible for accounts)

BAYLAND TELEPHONE, INC. , certify that I
(Utility Name)

am the person responsible for accounts; that I have examined the following report and, to the best of my knowledge, information and belief, it is a correct statement of the business and affairs of said utility for the period covered by the report in respect to each and every matter set forth therein.

MR. ROGER HERMSEN 03/28/2003
(Person responsible for accounts) (Date)

PRESIDENT
(Title)

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ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Access Line	Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency transmission, and/or time slot transmission. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice channel or a 64 kilobits per second digital channel.
Analog Signal	A signal that varies in a continuous manner such as voice or music. An analog signal must be contrasted with a digital signal which can assume only discrete values.
Cellular System	A high capacity land mobile radio system in which an assigned frequency spectrum is divided into discrete channels that are assigned to a cellular geographic serving area.
Central Office	A switching unit in a telephone system providing service to the general public, having the necessary equipment and operating arrangements for terminating and interconnecting lines and trunks.
Centrex	A service for customers with many stations that permits station-to-station dialing, one listed directory number for the customer, direct inward dialing to a particular station and station identification on outgoing calls. The switching functions are performed in a central office (stand alone, host or remote).
Channel	An electrical communications path between two or more points. A single pair of wires may provide more than one channel. A channel may also be provided by microwave.
Customer	A person who uses a telephone as a subscriber.
Digital Signal	A signal that has a limited number of discrete states. This may be contrasted with an analog signal that varies in a continuous manner and may have an infinite number of states.
Equal Access	The ability of the subscriber to use any long distance service by dialing the same number of digits.
Exchange	A defined area served by one or more central offices regardless of technical serving arrangements within which the company furnishes service at rates and rules prescribed for that area in the company's filed tariffs. The area is not necessarily marked by political boundaries or the location of host or remote switching units.
Extended Area Service (EAS)	The ability of a customer to call customers in other exchanges at no additional charge or at an additional charge per tariff.
Extended Community Calling (ECC)	The ability of a customer to call customers in other exchanges at rates usually above EAS rates but below toll rates for comparable distances. Rates generally include a duration element.
Feature Group A	Line-side originating and terminating LATA access for which an originating subscriber dials an assigned telephone number that connects to a specific interexchange carrier (IC). The IC returns a tone to signal the caller to input additional generated digits of the called number.

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Feature Group B	Trunk-side originating and terminating LATA access for which an originating subscriber dials a 950-WXXX number (where W=0, 1 and XXX is the carrier access code (CAC)), which is translated to a specific XXX carrier trunk group. Optional rotary dial service and ANI may be available.
Feature Group C	Trunk-side LATA access for AT&T-Communications generally on a direct basis between each end office (EO) and an AT&T-C switching system.
Feature Group D	Also referred to as equal access. It is trunk-side LATA access affording call supervision of an interexchange carrier, a uniform access code (10XXXXX), optional calling party identification, recording of access-charge billing details and presubscription to a customer specified interexchange carrier.
FX-IN	A nonswitched service where the customer of the company is connected to and receives switching service through central office equipment located in another exchange area.
FX-OUT	A switched service where facilities are provided from the central office out to the exchange boundary where it meets the line from a foreign exchange subscriber.
Host Switching System	A switching system that provides centralized control over most of the switching functions of one or more remote switching units. The host switching system usually provides trunk access to the operating company intraLATA networks.
Local Access Transport Area (LATA)	A geographic area within which an operating company may offer its telecommunications services.
Mobile Telephone	A service which provides radio telephone communication from a mobile vehicle to another vehicle or to a regular telephone.
Paging	A service which provides one-way signal or voice communication over a radio channel to a miniature receiver carried by the customer.
Pair	Two wires of a single circuit.
Pay Station	A telephone which normally requires all users to deposit one or more coins or use a credit card to complete a call.
Private Line Service	Channel or circuit rented for private use and not intended to be connected to the general distribution system.
Private Branch Exchange (PBX)	A manually, or operator controlled switching system, usually on the customer's premises, which serves that customer's telephones over a common group of lines from the central office.
Radio Common Carrier (RCC)	A company which furnishes public telecommunications service using one or more radio channels.
Remote Switching Unit (RSU)	An electronic switching system that is remote from its host or control office. All of the central control equipment for the RSU is located in the host switching system.

ANNUAL TELECOMMUNICATIONS REPORT GLOSSARY OF TERMS

Route Miles	Total number of route miles (to the nearest mile) of operating plant facilities including drop wire in the exchange. One route mile may consist of: <ol style="list-style-type: none">1. One mile of roadway with any combination of outside plant facilities on any number of rights-of-way.2. One mile of a cross country route with any combination of outside plant facilities.3. One mile of point-to-point microwave or radio link.4. One mile of plant on either side of a limited access highway or natural barrier, such as a navigable waterway.5. One mile of joint use line where the utility either owns the facility or leases space.
Stand Alone Switch	A central office switch which has no remote switching units (RSUs) subtending it.
Trunk	A communications path connecting two switching systems in the establishment of an end-to-end connection.
Wide Area Telephone Service (WATS)	Customer leased access line or lines connected to the nationwide network over which an unlimited number of calls can be made for a fixed monthly charge.
Wire Center	The location of one or more local switching systems. A point at which customers' loops converge.

ABBREVIATIONS USED IN ANNUAL REPORTS

Acct	.....	Account
Accum	.....	Accumulated
Acq	.....	Acquisition
Admin	.....	Administrative
Alloc	.....	Allocation
Amort	.....	Amortization
CO	.....	Central Office
Depr	.....	Depreciation
Equip	.....	Equipment
Exp	.....	Expenses
EOY	.....	End of Year
FOY	.....	First of Year
Info	.....	Information
ITC	.....	Investment Tax Credit
Misc	.....	Miscellaneous
Nonoper	.....	Nonoperating
Nonreg	.....	Nonregulated
Oper	.....	Operating
Opns	.....	Operations
Orig	.....	Originating
Prop	.....	Property
Receiv	.....	Receivable
Reg	.....	Regulated
Rev	.....	Revenues
Svcs	.....	Services
Telecom	.....	Telecommunications
Term	.....	Terminating
TPIS	.....	Telecommunications Plant in Service
TPUC	.....	Telecommunications Plant Under Construction
Uncoll	.....	Uncollectible

IDENTIFICATION AND OWNERSHIP

Exact Utility Name: BAYLAND TELEPHONE, INC.
Utility Location: 2711 E FRONTAGE RD
ABRAMS, WI 54101

Utility Web Site Address: www.bayland.net

When was utility organized?: 01/01/1907

Report any change in name and the effective date:

Telephone numbers for potential customers to contact company:

Business Customers: (920) 826 - 5215 Ext:

Residential Customers: (920) 826 - 5215 Ext:

Officer in charge of correspondence concerning this report

Name: MR. ROGER L . HERMSEN
Title: PRESIDENT AND GENERAL MANAGER

Office Address: 2711 E. FRONTAGE ROAD
ABRAMS , WI 54101

Fax Number: (920) 826 - 5911
Telephone Number: (920) 826 - 5215
Email Address: rlherm@bayland.net

Individual or firm, if other than utility employee, preparing this report

Name: MR. DENNIS E . HILDEBRANDT **G**
Title: CERTIFIED PUBLIC ACCOUNTANT
Firm: SIEPERT & CO. LLP
Office Address: 1920 WEST HART ROAD
BELOIT , WI 53511

Fax Number: (608) 364 - 8727
Telephone Number: (608) 365 - 2266
Email Address: dhildebrandt@siepert.com

Person responsible for financial information contained in report

Name: MR. ROGER L . HERMSEN
Title: PRESIDENT AND GENERAL MANAGER
Office Address: 2711 E. FRONTAGE ROAD
ABRAMS , WI 54101

Fax Number: (920) 826 - 5911
Telephone Number: (920) 826 - 5215
Email Address: rlherm@bayland.net

IDENTIFICATION AND OWNERSHIP

Person responsible for statistical information contained in report

Name: MR. ROGER L . HERMSEN
Title: PRESIDENT AND GENERAL MANAGER

Office Address: 2711 E. FRONTAGE ROAD
ABRAMS , WI 54101

Fax Number: (920) 826 - 5911
Telephone Number: (920) 826 - 5215
Email Address: rlherm@bayland.net

List names, addresses, and number of shares held by persons owning 5 percent or more of outstanding voting securities. If any stock is held by a nominee, give known particulars as to the beneficial owner (See Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Name: CHRISTINE C. FRENCH
Address: 3517 BARKWOOD LANE
MANITOWOC , WI 54220

Number of Shares Held: 684
Beneficial Owner: NONE

Name: DONALD & RUTH LE BRECK
Address: 1122 BIEMERET STREET
GREEN BAY , WI 54304-3314

Number of Shares Held: 470
Beneficial Owner: NONE

Name: HELEN L. HERMSEN
Address: 1027 BIEMERET STREET
GREEN BAY , WI 54304-3473

Number of Shares Held: 469
Beneficial Owner: NONE

Name: J. ROGER HERSMEN
Address: 921C E. WINDFIELD PLACE
APPLETON , WI 54911

Number of Shares Held: 100
Beneficial Owner: NONE

IDENTIFICATION AND OWNERSHIP

List names, addresses, and number of shares held by persons owning 5 percent or more of outstanding voting securities. If any stock is held by a nominee, give known particulars as to the beneficial owner (See Wis. Stat. § 196.795(1)(c), for definition of beneficial owner).

Name: JEAN J. HERMSEN
Address: 2832B MADISON STREET
 WAUKESHA , WI 53188-4507

Number of Shares Held: 410
Beneficial Owner: NONE

Name: PATRICK & MARY ANDERSON
Address: 3502 E. BOTTSFORD AVE.
 CUDAHY , WI 53110-1134

Number of Shares Held: 452
Beneficial Owner: NONE

Name: PAUL G. HERMSEN
Address: 6701 CHESTNET STREET
 OCONTO FALLS , WI 54303-4438

Number of Shares Held: 684
Beneficial Owner: NONE

Name: ROGER L. HERMSEN
Address: 3025 BIG TIMBER CIRCLE
 GREEN BAY , WI 54313

Number of Shares Held: 685
Beneficial Owner: NONE

List companies owned, controlled, or operated and form and extent of such ownership, control or operation.

Company Name: BAYLAND COMMUNICATIONS, INC.
Form of Interest: EQUITY
Extent Of Interest: 100% OWNERSHIP

Company Name: BAYNET, INC.
Form of Interest: EQUITY
Extent Of Interest: 100% OWNERSHIP

OFFICERS AND DIRECTORS

**Name, Title/Occupation
and Business Address**

<p>Name: MR. J. ROGER HERMSEN Title/Occupation: VICE PRESIDENT Business Address (1): 2711 E. FRONTAGE ROAD Business Address (2): Business Address (3): City State, Zip: ABRAMS, WI 54101</p>	1
<p>Name: MR. PAUL HERMSEN Title/Occupation: TREASURER Business Address (1): 2711 E. FRONTAGE ROAD Business Address (2): Business Address (3): City State, Zip: ABRAMS, WI 54101</p>	2
<p>Name: MR. ROGER L. HERMSEN Title/Occupation: PRESIDENT Business Address (1): 2711 E. FRONTAGE ROAD Business Address (2): Business Address (3): City State, Zip: ABRAMS, WI 54101</p>	3
<p>Name: MS. RUTH LEBROCK Title/Occupation: SECRETARY Business Address (1): 2711 E. FRONTAGE ROAD Business Address (2): Business Address (3): City State, Zip: ABRAMS, WI 54101</p>	4

INCOME STATEMENT - TOTAL COMPANY

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues (5000-5300)	1,835,781	1,757,095	1
Operating Expenses			
Plant Specific Operations Expense (6110-6410)	334,353	364,612	2
Plant Nonspecific Operations Expense	572,531	586,982	3
Customer Operations Expense (6610-6620)	378,989	351,066	4
Corporate Operations Expense (6710-6790)	238,268	212,070	5
Other Operating Income and Expense (7100)	0	0	6
Operating Taxes (7200)	110,667	92,738	7
Total Operating Expenses	1,634,808	1,607,468	8
Net Operating Income	200,973	149,627	9
Other Income			
Nonoperating Income and Expense (7300)	521,189	689,819	10
Nonoperating Taxes (7400)	251,493	239,196	11
Interest and Related Items (7500)	168,192	180,355	12
Extraordinary Items (7600)	0	0	13
Nonregulated Net Income (7990)	32,274	13,144	14
Total Nonoperating Income	133,778	283,412	15
Net Income	334,751	433,039	16

NOTES TO INCOME STATEMENT OR BALANCE SHEET

In the space provided below, disclose all material information not included elsewhere in this report that is necessary to make the financial statements clear and understandable. Included should be:

-
1. A summary of significant accounting policies. (The summaries should disclose, but not be limited to, the utility's accounting policies with regard to pension cost, unbilled revenues, depreciation, and income taxes.)

SIGNIFICANT ACCOUNTING POLICIES:

A. TELEPHONE PLANT IS RECORDED AT ORIGINAL COST. DEPRECIATION IS COMPUTED ON A STRAIGHT-LINE BASIS BY APPLYING A RATE TO A GROUP OF ASSETS FOR BOOK PURPOSES. AN ACCELERATED METHOD TO COMPUTE DEPRECIATION IS USED FOR TAX PURPOSES. DEFERRED INCOME TAXES HAVE BEEN RECORDED FOR ALL TEMPORARY TIMING DIFFERENCES.

B. THE COMPANY HAS ELECTED TO DEFER INCOME TAX SAVINGS EARNED BY AN INVESTMENT TAX CREDIT AND IS AMORTIZING THESE SAVINGS OVER THE SERVICE LIFE OF THE ASSETS ON WHICH THE ITC WAS GENERATED.

C. THE COMPANY HAS A DEFINED CONTRIBUTION PENSION PLAN AND A 401(k) WHICH ARE ADMINISTERED BY A TRUSTEE AND COVERS ALL ELIGIBLE EMPLOYEES. PENSION PLAN EXPENSE FOR 2002 AMOUNTS TO \$65,405.

D. IN GENERAL, REVENUES ARE RECOGNIZED WHEN EARNED REGARDLESS OF WHEN ACTUALLY RECEIVED.

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2. A summary of significant contingent assets and liabilities existing at year end, including a brief explanation of any action initiated by the Internal Revenue Service, Wisconsin Department of Revenue, or the utility involving a possible assessment or refund of taxes.

-
3. A summary of significant contingent assets and liabilities existing at year end, including a brief explanation of any action initiated by the Internal Revenue Service, Wisconsin Department of Revenue, or the utility involving a possible assessment or refund of taxes.

RETAINED EARNINGS RESTRICTIONS:

UNDER THE MOST RESTRICTIVE PROVISIONS OF THE COMPANY'S RURAL UTILITIES SERVICE (RUS) LOAN AGREEMENT, APPROXIMATELY \$1,781,500 OF RETAINED EARNINGS IS AVAILABLE FOR DIVIDENDS.

BALANCE SHEET - ASSETS (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY (b)	Balance--FOY (c)	
CURRENT ASSETS			
CASH AND EQUIVALENTS			
Cash and Equivalents (1120)*	414,023	279,362	1
Cash (1130)			2
Special Cash Deposits (1140)			3
Working Cash Advances (1150)			4
Temporary Investments (1160)			5
TOTAL CASH AND EQUIVALENTS	414,023	279,362	
RECEIVABLES AND ALLOWANCES FOR DOUBTFUL ACCOUNTS			
Telecommunications Accounts Receivable (1180)*	17,928	227,485	6
Accounts Receivable Allowance-Telecom (1181)*			7
Net: Telecommunications Accounts Receivable	17,928	227,485	
Other Accounts Receivable (1190)*	777,773	613,276	8
Accounts Receivable Allowance--Other (1191)*			9
Net: Other Accounts Receivable	777,773	613,276	
Notes Receivable (1200)*	124,860	282,762	10
Notes Receivable Allowance (1201)*			11
Net: Notes Receivable	124,860	282,762	
Interest and Dividends Receivable (1210)*	1,321	3,386	12
TOTAL REC AND ALLOW FOR DOUBTFUL ACCOUNTS	921,882	1,126,909	
SUPPLIES			
Inventories (1220)*	28,083	17,673	13
TOTAL SUPPLIES	28,083	17,673	
PREPAYMENTS			
Total Prepayments (1280)*	85,024	103,448	14
Prepaid Rents (1290)			15
Prepaid Taxes (1300)			16
Prepaid Insurance (1310)			17
Prepaid Directory Expenses (1320)			18
Other Prepayments (1330)			19
TOTAL PREPAYMENTS	85,024	103,448	
OTHER CURRENT ASSETS			
Other Current Assets (1350)*			20
TOTAL OTHER CURRENT ASSETS	0	0	
TOTAL CURRENT ASSETS	1,449,012	1,527,392	
NONCURRENT ASSETS			
INVESTMENTS			
Investment in Affiliated Companies (1401)*	(226,153)	(62,467)	21
RTB Class B Stock (1402)*	5,300	5,300	22
Other Investments in Nonaffiliated Companies (1402)*			23
Nonregulated Investments (1406)*	47,344	73,597	24
Unamortized Debt Issuance Expense (1407)*	375	422	25

BALANCE SHEET - ASSETS (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY (b)	Balance--FOY (c)	
NONCURRENT ASSETS			
INVESTMENTS			
Sinking Funds (1408)*			26
Other Noncurrent Assets (1410)*	2,551,121	2,173,593	27
TOTAL INVESTMENTS	2,377,987	2,190,445	
DEFERRED CHARGES			
Deferred Tax Regulatory Asset (1437)*	0	0	28
Deferred Maintenance and Retirements (1438)*			29
Deferred Charges (1439)*	27,551	28,145	30
TOTAL DEFERRED CHARGES	27,551	28,145	
TOTAL NONCURRENT ASSETS	2,405,538	2,218,590	
PLANT			
TELECOMMUNICATIONS PLANT IN SERVICE			
Telecommunications Plant in Service (2001)*	7,063,487	6,833,730	31
Less: Accumulated Depreciation (3100)*	4,165,954	3,703,848	32
Less: Accumulated Amortization--Capitalized Leases (3410)*			33
Less: Accumulated Amortization--Leasehold Improvements (3420)*			34
Less: Accumulated Amortization--Intangible (3500)*			35
NET TELECOMMUNICATIONS PLANT IN SERVICE	2,897,533	3,129,882	
PROPERTY HELD FOR FUTURE USE			
Prop. Held for Future Telecommun. Use (2002)*			36
Less: Accumulated Depreciation--Held for Future Telecommunications Use (3200)*			37
NET PROPERTY HELD FOR FUTURE USE	0	0	
NONOPERATING PLANT			
Nonoperating Plant (2006)*			38
Less: Accumulated Depreciation--Nonoperating (3300)*			39
NET NONOPERATING PLANT	0	0	
TPUC			
TPUC (2003)*	145,929	77,600	40
TOTAL TPUC	145,929	77,600	
TELECOMMUNICATIONS PLANT ADJUSTMENT			
Telecommunications Plant Adjustment (2005)*			41
Less: Accumulated Amortization--Other (3600)*			42
NET TELECOMMUNICATIONS PLANT ADJUSTMENT	0	0	
TOTAL PLANT	3,043,462	3,207,482	
TOTAL ASSETS AND OTHER DEBITS	6,898,012	6,953,464	

BALANCE SHEET - LIABILITIES (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	Balance--EOY (b)	Balance--FOY (c)	
CURRENT LIABILITIES			
Accounts Payable (4010)*	159,994	198,459	1
Notes Payable (4020)*	150,000	335,000	2
Advance Billing and Payments (4030)*	2,170		3
Customer Deposits (4040)*	300	300	4
Current Maturities--Long-Term Debt (4050)*	318,360	337,300	5
Current Maturities--Capital Leases (4060)*			6
Income Taxes--Accrued (4070)*			7
Other Taxes--Accrued (4080)*			8
Net Current Deferred Operating Income Taxes (4100)*	0	0	9
Net Current Deferred Nonoperating Income Taxes (4110)*			10
Other Accrued Liabilities (4120)*	8,772	11,697	11
Other Current Liabilities (4130)*			12
TOTAL CURRENT LIABILITIES	639,596	882,756	
LONG-TERM DEBT			
Funded Debt (4210)*	2,776,264	2,844,376	13
Premium on Long-Term Debt (4220)*			14
Discount on Long-Term Debt (4230)*			15
Reacquired Debt (4240)*			16
Obligations Under Capital Leases (4250)*			17
Advances from Affiliated Companies (4260)*	0	0	18
Other Long-Term Debt (4270)*		124,862	19
TOTAL LONG-TERM DEBT	2,776,264	2,969,238	
OTHER LIABILITIES AND DEFERRED CREDITS			
Other Long-Term Liabilities (4310)*	32,364		20
Unamortized Operating ITC--Net (4320)*	2,972	4,955	21
Unamortized Nonoperating ITC--Net (4330)*			22
Net Noncurrent Deferred Operating Income Taxes (4340)*	136,798	59,505	23
Net Deferred Tax Liability Adjustments (4341)*	0	0	24
Net Noncurrent Deferred Nonoperating Income Taxes (4350)*	(110,131)	(128,560)	25
Other Deferred Credits (4360)*			26
Deferred Tax Regulatory Liability (4361)*	12,972	12,972	27
TOTAL OTHER LIABILITIES AND DEFERRED CREDITS	74,975	(51,128)	
STOCKHOLDERS' EQUITY			
Capital Stock (4510)*	229,950	229,950	28
Additional Paid-in Capital (4520)*			29
Treasury Stock (4530)*			30
Other Capital (4540)*	(3,496)	(3,480)	31
Retained Earnings (4550)*	3,180,723	2,926,128	32
TOTAL STOCKHOLDERS' EQUITY	3,407,177	3,152,598	
TOTAL LIABILITIES AND OTHER CREDITS	6,898,012	6,953,464	

IMPORTANT CHANGES DURING THE YEAR

1. Estimated increase or decrease in annual revenues due to important rate changes, giving bases of estimates.

NONE

2. Additional matters of fact (not elsewhere provided for) which respondent may desire to include in its report.

NONE

AFFILIATE ABBREVIATIONS

In column (b) provide the abbreviation for the name of the affiliate shown in column (a). Limit abbreviations to 10 characters or less. Use these abbreviations when completing the affiliated interest schedules. Insert "Other" in the Abbreviations column if the activity to be reported for a particular record in the Affiliated Interest Transactions or Affiliated Assets and Liabilities schedule represents an aggregation of activity not exceeding the dollar or percentage limits set forth in the header of that schedule.

Name of Affiliate (a)	Abbreviations (b)	
BAYLAND COMMUNICATIONS, INC.	BAYCOM	1
BAYNET, INC.	BAYNET	2

AFFILIATED INTEREST TRANSACTIONS

Provide a summary of transactions under established affiliated interest contracts and arrangements (see Wis. Stat. § 196.52, for "affiliated interest" definitions). Use the space below to report transactions with individual affiliates and multiple affiliated interest agreements or, at the utility's option, with individual affiliates and a single agreement. Activity associated with affiliated contracts or arrangements not in excess of \$25,000 or 5 percent of the equity of the utility, whichever is smaller, may be aggregated in a single record. For utilities whose intrastate gross operating revenues of the previous year exceeded \$100,000,000, individual contracts or arrangements not exceeding \$100,000 may be aggregated in a single record. Where an affiliate is both providing and receiving service use one record to show billings to and a second record for billings from. When billings to or from an affiliate are recorded on the books of the utility, the records underlying such billings shall be sufficient to show all the detail maintained to identify the associated accounts related to the billing.

Particulars (a)	(b)	(c)	(d)	(e)
Docket	0387NC100	7147TI100		
Name of Affiliate	BAYCOM	BAYNET		1
Designate whether billed to or from:	TO	TO		2
Cost Based (C), Market Price (M), Prevailing Price (P), Tariff (T), Other (O)	C	C		3
Total Dollar Activity	58,909	23,394		4
Percent of affiliate's business billed to all affiliated regulated utilities				5
If cost based, rate of return on equity or markup incorporated in billings				6
Footnotes				

AFFILIATED ASSETS AND LIABILITIES

This schedule should be used to report affiliated activity concerning balances at the end of the year for the following accounts: 1120, Cash and Equivalents; 1160, Temporary Investments; 1180, Telecommunications Accounts Receivable; 1190, Other Accounts Receivable; 1200, Notes Receivable; 1210, Interest and Dividends Receivable; 1401, Investment in Affiliated Companies; 1408, Sinking Funds; 4010, Accounts Payable; 4020, Notes Payable; and 4260, Advances from Affiliated Companies. Amounts at the end of the year for each affiliate should be identified by respective affiliate and account number. Report information below consecutively by respective account number; affiliated amounts of less than \$5,000 may be reported in aggregate as "other" for a particular account.

Name of Affiliate (a)	Account Number (b)	Balance EOY (c)	
BAYLAND COMMUNICATIONS, INC.	1190	534,597	1
BAYNET, INC.	1190	73,923	2
BAYLAND COMMUNICATIONS, INC.	1200	124,860	3
BAYLAND COMMUNICATIONS, INC.	1210	1,262	4
BAYLAND COMMUNICATIONS, INC.	1401	(363,355)	5
BAYNET, INC.	1401	137,202	6

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (c)	Additions (d)	
GENERAL SUPPORT ASSETS				
Land	2111	63,217	230	1
Motor Vehicles	2112	144,008		2
Aircraft	2113	0		3
Special Purpose Vehicles	2114	0		4
Garage Work Equipment	2115	0		5
Other Work Equipment	2116	37,377		6
Buildings	2121	276,495	7,370	7
Furniture	2122	19,263		8
Office Equipment	2123	47,604	0	9
General Purpose Computers	2124	151,775	6,357	10
TOTAL--GENERAL SUPPORT ASSETS:		739,739	13,957	
CENTRAL OFFICE ASSETS				
Analog Electronic Switching	2211	0		11
Digital Electronic Switching	2212	1,313,618	5,882	12
Electro-Mechanical Switching	2215	0	0	13
Operator Systems	2220	0		14
Radio Systems	2231	0	0	15
Circuit Equipment	2232	1,198,469	120,609	16
TOTAL--CENTRAL OFFICE ASSETS:		2,512,087	126,491	
INFORMATION ORIGATION/TERMINATION ASSETS				
Station Apparatus	2311	0		17
Customer Premises Wiring	2321	0		18
Large Private Branch Exchanges	2341	0		19
Public Telephone Terminal Equipment	2351	0		20
Other Terminal Equipment	2362	0		21
TOTAL--INFORMATION ORIG/TERM ASSETS:		0	0	
CABLE WIRE FACILITIES ASSETS				
Poles	2411	0		22
Aerial Cable	2421	0	0	23
Underground Cable	2422	0	0	24
Buried Cable	2423	3,551,079	152,353	25
Submarine Cable	2424	0	0	26
Deep Sea Cable	2425	0		27
Intrabuilding Network Cable	2426	0	0	28
Aerial Wire	2431	0		29
Conduit Systems	2441	30,825	90	30
TOTAL--CABLE WIRE FACILITIES ASSETS:		3,581,904	152,443	
AMORTIZABLE ASSETS				
Capital Leases	2681	0		31

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (cont.)

Account (e)	Retirements (f)	Transfers / Adjustments (g)	Balance EOY (h)	
2111			63,447	1
2112			144,008	2
2113			0	3
2114			0	4
2115			0	5
2116	11,536		25,841	6
2121			283,865	7
2122	8,699		10,564	8
2123	13,897	0	33,707	9
2124	13,285		144,847	10
	47,417	0	706,279	
2211			0	11
2212	0	0	1,319,500	12
2215	0	0	0	13
2220			0	14
2231	0	0	0	15
2232	0	0	1,319,078	16
	0	0	2,638,578	
2311			0	17
2321			0	18
2341			0	19
2351			0	20
2362			0	21
	0	0	0	
2411			0	22
2421	0	0	0	23
2422	0	0	0	24
2423	15,717	0	3,687,715	25
2424	0	0	0	26
2425			0	27
2426	0	0	0	28
2431			0	29
2441			30,915	30
	15,717	0	3,718,630	
2681			0	31

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B

Plant Account (a)	Account (b)	Balance FOY (c)	Additions (d)
AMORTIZABLE ASSETS			
Leasehold Improvements	2682	0	32
Intangibles	2690	0	33
TOTAL--AMORTIZABLE ASSETS:		0	0
TOTAL TELECOM. PLANT IN SERVICE	2001	6,833,730	292,891
Less: Allocation to Nonregulated Activity - EOY	2001		34
NET REG. TOTAL TELE. PLANT IN SERV. - EOY	2001		

Explain all amounts shown in column (g).

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (cont.)

Account (e)	Retirements (f)	Transfers / Adjustments (g)	Balance EOY (h)	
2682			0	32
2690			0	33
	0	0	0	
	63,134	0	7,063,487	
2001			0	34
			7,063,487	

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (SUB-CLASS ACCOUNTS)

Report telecommunications plant data for each subaccount where primary plant accounts have subclassifications. Amounts pertaining to subaccount 2212.4, Test Equipment, should be reported in account 2212.2, Digital Switching - Central Office; amounts for subaccounts 2231.3, Microwave, 2231.4, Cellular, 2231.5, Mobile Radio, and 2231.6, Paging, should be included in 2231.2, Other Radio Facilities; amounts pertaining to subaccounts 2232.4, Digital Data Services, 2232.5, Digital Circuit - Subscriber, 2232.6, Digital Circuit - Trunk - Toll, and 2232.7, Concentrators, should be reported in 2232.1, Digital Circuit Equipment. Any other separate accounting for telephone plant at an individual telephone company should be consolidated and reported in the primary accounts as defined in the uniform system of accounts.

Plant Subaccount (a)	Subaccount (b)	Balance FOY (c)	Additions (d)	
Office Support Equipment	2123.1	22,614		1
Company Communications Equipment	2123.2	24,990		2
Software	2212.1	221,690		3
Digital Switching - Central Office	2212.2	1,032,224	5,882	4
Digital Switching - Remote	2212.3	59,704		5
Step by Step Switching	2215.1	0		6
Crossbar Switching	2215.2	0		7
Satellite and Earth Station Facilities	2231.1	0		8
Other Radio Facilities	2231.2	0		9
Digital Circuit Equipment	2232.1	865,193	120,609	10
Analog Circuit Equipment	2232.2	259,864		11
Light Wave Circuit Equipment	2232.3	73,412		12
Aerial Cable - Nonmetallic	2421.1	0		13
Aerial Cable - Metallic	2421.2	0		14
Underground Cable - Nonmetallic	2422.1	0		15
Underground Cable - Metallic	2422.2	0		16
Buried Cable - Nonmetallic	2423.1	279,382		17
Buried Cable - Metallic	2423.2	3,271,697	152,353	18
Submarine Cable - Nonmetallic	2424.1	0		19
Submarine Cable - Metallic	2424.2	0		20
Intrabuilding Cable - Nonmetallic	2426.1	0		21
Intrabuilding Cable - Metallic	2426.2	0		22

Explain all amounts shown in column (g).

TELECOMMUNICATIONS PLANT IN SERVICE CLASS A & B (SUB-CLASS ACCOUNTS)
(cont.)

Subaccount (e)	Retirements (f)	Transfers / Adjustments (g)	Balance EOY (h)	
2123.1	7,203		15,411	1
2123.2	6,694		18,296	2
2212.1			221,690	3
2212.2			1,038,106	4
2212.3			59,704	5
2215.1			0	6
2215.2			0	7
2231.1			0	8
2231.2			0	9
2232.1			985,802	10
2232.2			259,864	11
2232.3			73,412	12
2421.1			0	13
2421.2			0	14
2422.1			0	15
2422.2			0	16
2423.1			279,382	17
2423.2	15,717		3,408,333	18
2424.1			0	19
2424.2			0	20
2426.1			0	21
2426.2			0	22

ACCUMULATED DEPRECIATION CLASS A & B

Primary Plant Account (a)	Acct (b)	Balance FOY (c)	Depr Rate (d)	Annual Accrual (e)	Additional Accrual (f)
GENERAL SUPPORT ASSETS					
Motor Vehicles	2112	121,072	20.32	12,798	1
Aircraft	2113	0			2
Special Purpose Vehicles	2114	0			3
Garage Work Equipment	2115	0			4
Other Work Equipment	2116	36,508	10.0	867	5
Buildings	2121	144,115	2.95	8,265	6
Furniture	2122	14,455	10.0	1,719	7
Office Equipment	2123	40,415	20.0	6,209	8
General Purpose Computers	2124	146,354	25.0	11,778	9
Total-- GENERAL SUPPORT ASSETS		502,919		41,636	0
CENTRAL OFFICE ASSETS					
Analog Electronic Switching	2211	0			10
Digital Electronic Switching	2212	917,705	12.28	161,624	11
Electro-Mechanical Switching	2215	0			12
Operator Systems	2220	0			13
Radio Systems	2231	0			14
Circuit Equipment	2232	1,014,099	11.6	140,085	15
Total-- CENTRAL OFFICE ASSETS		1,931,804		301,709	0
INFORMATION ORIG/TERM ASSETS					
Station Apparatus	2311	0			16
Customer Premises Wiring	2321	0			17
Large Private Branch Exchanges	2341	0			18
Public Telephone Terminal Equipment	2351	0			19
Other Terminal Equipment	2362	0			20
Total-- INFORMATION ORIG/TERM ASSETS		0		0	0
CABLE WIRE FACILITIES ASSETS					
Poles	2411	0			21
Aerial Cable	2421	0			22
Underground Cable	2422	0			23
Buried Cable	2423	1,268,663	5.0	180,969	24
Submarine Cable	2424	0			25
Deep Sea Cable	2425	0			26
Intrabuilding Network Cable	2426	0			27
Aerial Wire	2431	0			28

ACCUMULATED DEPRECIATION CLASS A & B (cont.)

Acct (g)	Retired (h)	Cost of Removal (i)	Salvage (j)	Other (k)	Balance EOY (l)	
2112					133,870	1
2113					0	2
2114					0	3
2115					0	4
2116	11,536				25,839	5
2121					152,380	6
2122	8,699				7,475	7
2123	13,897				32,727	8
2124	13,285				144,847	9
	47,417	0	0	0	497,138	
2211					0	10
2212	0				1,079,329	11
2215	0				0	12
2220					0	13
2231	0				0	14
2232	0				1,154,184	15
	0	0	0	0	2,233,513	
2311					0	16
2321					0	17
2341					0	18
2351					0	19
2362					0	20
	0	0	0	0	0	
2411					0	21
2421	0				0	22
2422	0				0	23
2423	15,717				1,433,915	24
2424	0				0	25
2425					0	26
2426	0				0	27
2431					0	28

ACCUMULATED DEPRECIATION CLASS A & B

Primary Plant Account (a)	Acct (b)	Balance FOY (c)	Depr Rate (d)	Annual Accrual (e)	Additional Accrual (f)
CABLE WIRE FACILITIES ASSETS					
Conduit Systems	2441	462	3.0	926	29
Total-- CABLE WIRE FACILITIES ASSETS		1,269,125		181,895	0
Total Accumulated Depreciation	3100	3,703,848		525,240	0
Less: Allocation to Nonregulated Activity - Columns e, f and I	3100			0	0 30
Net Regulated Total Accum Depreciation - 3100 Columns e, f and I				525,240	0

ACCUMULATED DEPRECIATION CLASS A & B (cont.)

Acct (g)	Retired (h)	Cost of Removal (i)	Salvage (j)	Other (k)	Balance EOY (l)	
2441					1,388	29
	15,717	0	0	0	1,435,303	
3100	63,134	0	0	0	4,165,954	
3100					0	30
3100					4,165,954	

ACCUMULATED DEPRECIATION CLASS A & B (SUB-CLASS ACCOUNTS)

Where subclassifications of primary plant accounts are used, report below the accumulated depreciation details for each subaccount. Amounts pertaining to subaccount 2212.4, Test Equipment, should be reported in account 2212.2, Digital Switching - Central Office; amounts for subaccounts 2231.3, Microwave, 2231.4, Cellular, 2231.5, Mobile Radio, and 2231.6, Paging, should be included in 2231.2, Other Radio Facilities; amounts pertaining to subaccounts 2232.4, Digital Data Services, 2232.5, Digital Circuit - Subscriber, 2232.6, Digital Circuit - Trunk - Toll, and 2232.7, Concentrators, should be reported in 2232.1, Digital Circuit Equipment. Any other separate accounting for telephone accumulated depreciation at an individual telephone company should be consolidated and reported in the primary accounts as defined in the uniform system of accounts.

Plant Subaccount (a)	Subacct (b)	Balance FOY (c)	Depr Rate (d)	Annual Accrual (e)	Additional Accrual (f)	
Office Support Equipment	2123.1	18,552	20.0	3,082		1
Company Communications Equipment	2123.2	21,863	20.0	3,127		2
Software	2212.1	165,123	25.0	55,422		3
Digital Switching - Central Office	2212.2	719,231	9.7	106,202		4
Digital Switching - Remote	2212.3	33,351				5
Step by Step Switching	2215.1	0				6
Crossbar Switching	2215.2	0				7
Satellite and Earth Station Facilities	2231.1	0				8
Other Radio Facilities	2231.2	0				9
Digital Circuit Equipment	2232.1	714,466	11.6	107,359		10
Analog Circuit Equipment	2232.2	228,802	11.6	30,145		11
Light Wave Circuit Equipment	2232.3	70,831	11.6	2,581		12
Aerial Cable - Nonmetallic	2421.1	0				13
Aerial Cable - Metallic	2421.2	0				14
Underground Cable - Nonmetallic	2422.1	0				15
Underground Cable - Metallic	2422.2	0				16
Buried Cable - Nonmetallic	2423.1	88,884	5.0	13,970		17
Buried Cable - Metallic	2423.2	1,179,779	5.0	166,999		18
Submarine Cable - Nonmetallic	2424.1	0				19
Submarine Cable - Metallic	2424.2	0				20
Intrabuilding Cable - Nonmetallic	2426.1	0				21
Intrabuilding Cable - Metallic	2426.2	0				22

ACCUMULATED DEPRECIATION CLASS A & B (SUB-CLASS ACCOUNTS) (cont.)

Subacct (g)	Retired (h)	Cost of Removal (i)	Salvage (j)	Other (k)	Balance EOY (l)	
2123.1	7,203				14,431	1
2123.2	6,694				18,296	2
2212.1					220,545	3
2212.2					825,433	4
2212.3					33,351	5
2215.1					0	6
2215.2					0	7
2231.1					0	8
2231.2					0	9
2232.1					821,825	10
2232.2					258,947	11
2232.3					73,412	12
2421.1					0	13
2421.2					0	14
2422.1					0	15
2422.2					0	16
2423.1					102,854	17
2423.2	15,717				1,331,061	18
2424.1					0	19
2424.2					0	20
2426.1					0	21
2426.2					0	22

NET DEFERRED OPERATING INCOME TAXES (ACCT. 1350, 1410, 1437, 4100, 4340, 4341 & 4361)

This schedule should be used to report the deferred operating income tax portion of the stated accounts. Credit amounts should be shown in ().

Particulars (a)	Balance EOY (b)	
PROPERTY RELATED		
Other Current Assets (1350)		1
Other Noncurrent Assets (1410)		2
Deferred Tax Regulatory Asset (1437)		3
Net Current Deferred Operating Income Taxes (4100)		4
Net Noncurrent Deferred Operating Income Taxes (4340)	(149,005)	5
Net Deferred Tax Liability Adjustments (4341)		6
Deferred Tax Regulatory Liability (4361)	(12,710)	7
Net Property Related Deferred Operating Income Taxes	(161,715)	
Less: Allocation to Nonregulated Activity	0	8
Net Regulated Total Property Related Deferred Operating Income Taxes	(161,715)	
NONPROPERTY RELATED		
Other Current Assets (1350)		9
Other Noncurrent Assets (1410)		10
Deferred Tax Regulatory Asset (1437)		11
Net Current Deferred Operating Income Taxes (4100)		12
Net Noncurrent Deferred Operating Income Taxes (4340)	12,207	13
Net Deferred Tax Liability Adjustments (4341)		14
Deferred Tax Regulatory Liability (4361)	(262)	15
Total Nonproperty Related Deferred Operating Income Taxes	11,945	

RETAINED EARNINGS (ACCT. 4550)

Particulars (a)	This Year (b)	Last Year (c)	
Balance-First of Year	2,926,128	2,534,156	1
Changes:			
Balance Transferred from Income	334,751	433,039	2
Dividends Declared:			
Common	45,630	41,067	3
Preferred		0	4
Total Dividends Declared	45,630	41,067	
Miscellaneous Debits to Retained Earnings	34,526	0	5
Miscellaneous Credits to Retained Earnings		0	6
Balance--End of Year	<u>3,180,723</u>	<u>2,926,128</u>	

REVENUES - CLASS A & B (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	This Year (b)	Last Year (c)	
LOCAL NETWORK SERVICES REVENUES			
Basic Local Service Revenue (5000)*	741,897	716,190	1
Basic Area Revenue (5001)			2
Optional Extended Area Revenue (5002)			3
Cellular Mobile Revenue (5003)			4
Other Mobile Services Revenue (5004)			5
Public Telephone Revenue (5010)			6
Local Private Line Revenue (5040)			7
Customer Premises Revenue (5050)			8
Other Local Exchange Revenue (5060)			9
Other Local Exchange Revenue Settlements (5069)			10
TOTAL BASIC LOCAL SERVICE REVENUE (5000)	741,897	716,190	
NETWORK INTERSTATE ACCESS SERVICES REV.			
End User Revenue (5081)*	167,196	102,009	11 A
Switched Access Revenue (5082)*	480,025	475,408	12
Special Access Revenue (5083)*			13
TOTAL INTERSTATE ACCESS REVENUES (5080)	647,221	577,417	
NETWORK INTRASTATE ACCESS SERVICES REV.			
End User Revenue (5084.1)*			14
Switched Access Revenue (5084.2)*	366,803	353,711	15
Special Access Revenue (5084.3)*			16
TOTAL INTRASTATE ACCESS REVENUES (5084)	366,803	353,711	
LONG DISTANCE NETWORK SERVICES MESSAGE REV.			
Long Distance Message Revenue (5100)*			17
Long Distance Inward-Only Revenue (5111)			18
Long Distance Outward-Only Revenue (5112)			19
Unidirectional Long Distance Revenue (5110)	0	0	
Long Distance Private Network Revenues			
Subvoice Grade Revenue (5121)			20
Voice Grade Revenue (5122)			21
Audio Program Grade Revenue (5123)			22
Video Program Grade Revenue (5124)			23
Digital Transmission Revenue (5125)			24
Switching Revenue (5126)			25
Other Revenue (5128)			26
Other Revenue Settlements (5129)			27
Total Long Distance Private Network Revenue	0	0	
Other Long Distance Revenue (5160)			28
Other Long Distance Revenue Settlements (5169)			29
TOTAL LONG DISTANCE NET. SERVICES MESSAGE REV.	0	0	

REVENUES - CLASS A & B (CLASS B USE ACCOUNTS DESIGNATED BY *)

Particulars (a)	This Year (b)	Last Year (c)	
MISCELLANEOUS REVENUES			
Directory Revenue (5230)*	46,130	44,625	30
Rent Revenue (5240)*			31
Corporate Operations Revenue (5250)*			32
Miscellaneous:			
Miscellaneous Revenue (5260)*	7,202	8,263	33
Special Billing Arrangements Revenue (5261)			34
Customer Operations Revenue (5262)			35
Plant Operations Revenue (5263)			36
Other Incidental Regulated Revenue (5264)			37
Other Revenue Settlements (5269)			38
Total Miscellaneous Revenue (5260)	7,202	8,263	
Interstate Billing and Collection Revenue*	9,164	15,535	39 B
Intrastate Billing and Collection Revenue*	55,529	44,235	40 B
Total Carrier Billing and Collection Revenue (5270)*	64,693	59,770	
Nonregulated Operating Revenue (5280)**			41
TOTAL MISCELLANEOUS REVENUES	118,025	112,658	
GROSS OPERATING REVENUES	1,873,946	1,759,976	
UNCOLLECTIBLE REVENUES			
Uncollectible Revenue (5300)*	38,165	2,881	42 C
Uncollectible Revenue--Telecommunications (5301)			43
Uncollectible Revenue--Other (5302)			44
TOTAL UNCOLLECTIBLE REVENUE (5300)	38,165	2,881	
TOTAL OPERATING REVENUES	<u>1,835,781</u>	<u>1,757,095</u>	

** Account 5280 is to be used only by those companies subject to dual jurisdiction.

EXPENSES - CLASS A & B

Particulars (a)	Total This Year (b)	Total Last Year (c)	
PLANT SPECIFIC OPERATIONS EXPENSE			
Total Network Support Expense (6110)		0	1
Less: Nonregulated		0	2
Net Regulated	0	0	3
Total General Support Expense (6120)	26,206	31,077	4
Less: Nonregulated		0	5
Net Regulated	26,206	31,077	6
Total Central Office Switching Expense (6210)	128,635	156,188	7
Less: Nonregulated		0	8
Net Regulated	128,635	156,188	9
Total Operator Systems Expense (6220)		0	10
Less: Nonregulated		0	11
Net Regulated	0	0	12
Total Central Office Transmission Expenses (6230)	22,880	17,358	13
Less: Nonregulated		0	14
Net Regulated	22,880	17,358	15
Total Information Orig. / Term. Expense (6310)		0	16
Less: Nonregulated		0	17
Net Regulated	0	0	18
Total Cable and Wire Fac. Expense (6410)	156,632	159,989	19
Less: Nonregulated		0	20
Net Regulated	156,632	159,989	21
TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	334,353	364,612	
Less: Nonregulated	0	0	
Net Regulated	334,353	364,612	
PLANT NONSPECIFIC OPERATIONS EXPENSE			
Total Other Property, Plant and Equip. Exp. (6510)		0	22
Less: Nonregulated		0	23
Net Regulated	0	0	24
Total Network Operations Expense (6530)	37,166	27,021	25
Less: Nonregulated		0	26 D
Net Regulated	37,166	27,021	27
Access Expense (6540)	14,436	12,455	28
Less: Nonregulated		0	29
Net Regulated	14,436	12,455	30
Total Depreciation and Amortization Expense (6560)	525,240	552,441	31
Less: Nonregulated	4,311	4,935	32
Net Regulated	520,929	547,506	33
TOTAL PLANT NONSPECIFIC OPERATIONS EXP.	576,842	591,917	
Less: Nonregulated	4,311	4,935	
Net Regulated	572,531	586,982	

EXPENSES - CLASS A & B

Particulars (a)	Total This Year (b)	Total Last Year (c)	
CUSTOMER OPERATIONS EXPENSE			
Total Marketing (6610)	14,771	18,659	34
Less: Nonregulated		0	35
Net Regulated	14,771	18,659	36
Total Services (6620)	364,218	332,407	37
Less: Nonregulated		0	38
Net Regulated	364,218	332,407	39
TOTAL CUSTOMER OPERATIONS EXPENSE	378,989	351,066	
Less: Nonregulated	0	0	
Net Regulated	378,989	351,066	
CORPORATE OPERATIONS EXPENSE			
Total Exec. and Planning (6710)	44,938	41,330	40
Less: Nonregulated		0	41
Net Regulated	44,938	41,330	42
Total General and Administrative (6720)	193,330	170,740	43
Less: Nonregulated		0	44
Net Regulated	193,330	170,740	45
Provision for Uncollectible Notes Receiv. (6790)		0	46
Less: Nonregulated		0	47
Net Regulated	0	0	48
TOTAL CORPORATE OPERATIONS EXPENSE	238,268	212,070	
Less: Nonregulated	0	0	
Net Regulated	238,268	212,070	
TOTAL EXPENSES	1,528,452	1,519,665	
Less: Nonregulated	4,311	4,935	
Net Regulated	1,524,141	1,514,730	

EXPENSES - CLASS A & B (DETAIL)

Particulars (a)	Total This Year (b)	Total Last Year (c)	
Property Held for Future Tele. Use Exp. (6511)		0	1
Provisioning Expense (6512)		0	2
Total: Reported in Account 6510	0	0	
Depreciat. Exp.--Tele. Plant in Service (6561)	525,240	552,441	3
Depreciat. Exp.--Prop. Held for Future Tele. Use (6562		0	4
Amortization Expense--Tangible (6563)		0	5
Amortization Expense--Intangible (6564)		0	6
Amortization Expense--Other (6565)		0	7
Total: Reported in Account 6560	525,240	552,441	

CALCULATION OF ASSESSABLE REVENUES FOR REMAINDER AND TELEPHONE RELAY ASSESSMENT PURPOSES

Currently, cooperatives are not billed for remainder assessment, but are subject to the telephone relay assessment.

Description (a)	This Year (b)	
Gross Operating Revenues	1,873,946	1
Plus: Collection of amounts previously written off	3,404	2
Less: Uncollectibles written off during the year	41,569	3
Plus: Total Other Operating Income and (Expense) (7100)	0	4
Less: Nonregulated Operating Revenue (included in Gross Oper. Rev. on Line 1)		5
Plus: Nonregulated Net Write Off Amount (included on lines 2 and 3)		6
Less: Out-of-State Operating Revenues (included in Gross Oper. Rev. on Line 1)		7
Plus (or Less) Other (please specify): NONE	0	8
Assessable Revenues for Remainder and Telephone Relay Assessment Purposes	1,835,781	

CALCULATION OF ASSESSABLE REVENUES FOR UNIVERSAL SERVICE FUND ASSESSMENT PURPOSES

Description (a)	This Year (b)	
Total Basic Local Service Revenue (5000)	741,897	1
Plus: Total Intrastate Access Revenues (5084)	366,803	2
Plus: Total Long Distance Network Services Revenue	0	3
Less: Out-of-State Operating Revenues (included in the above lines)		4
Plus: Intrastate Payphone Revenues		5
Plus (or Less) Other (please specify): NONE	0	6
Assessable Revenues for Universal Service Fund Assessment Purposes	1,108,700	

CALCULATION OF ASSESSABLE REVENUES FOR REMAINDER AND TELEPHONE RELAY ASSESSMENT PURPOSES

Currently, cooperatives are not billed for remainder assessment, but are subject to the telephone relay assessment.

Description (a)	This Year (b)	
Gross Operating Revenues	1,873,946	1
Plus: Collection of amounts previously written off	3,404	2
Less: Uncollectibles written off during the year	41,569	3
Plus: Total Other Operating Income and (Expense) (7100)	0	4
Less: Nonregulated Operating Revenue (included in Gross Oper. Rev. on Line 1)		5
Plus: Nonregulated Net Write Off Amount (included on lines 2 and 3)		6
Less: Out-of-State Operating Revenues (included in Gross Oper. Rev. on Line 1)		7
Plus (or Less) Other (please specify): NONE	0	8
Assessable Revenues for Remainder and Telephone Relay Assessment Purposes	<u>1,835,781</u>	

CALCULATION OF ASSESSABLE REVENUES FOR UNIVERSAL SERVICE FUND ASSESSMENT PURPOSES

Description (a)	This Year (b)	
Total Basic Local Service Revenue (5000)	741,897	1
Plus: Total Intrastate Access Revenues (5084)	366,803	2
Plus: Total Long Distance Network Services Revenue	0	3
Less: Out-of-State Operating Revenues (included in the above lines)		4
Plus: Intrastate Payphone Revenues		5
Plus (or Less) Other (please specify): NONE	0	6
Assessable Revenues for Universal Service Fund Assessment Purposes	<u>1,108,700</u>	

OTHER INCOME ACCOUNTS

Particulars (a)	This Year (b)	Last Year (c)	
OTHER OPERATING INCOME AND EXPENSE			
Total Other Oper. Income and (Expense) (7100)			1
OPERATING TAXES			
Operating Investment Tax Credits--Net (7210)	(1,983)	(3,190)	2
Operating Federal Income Taxes (7220)	6,938	(20,400)	3
Operating State and Local Income Taxes (7230)	1,287	(5,147)	4
Operating Other Taxes (7240)	58,625	60,536	5
Provision for Deferred Operating Income Taxes--Net (7250)	45,800	60,939	6
TOTAL OPERATING TAXES (7200)	110,667	92,738	
NONOPERATING INCOME AND EXPENSE			
Dividend Income (7310)			7
Interest Income (7320)	19,156	40,038	8
Income from Sinking and Other Funds (7330)			9
Allowance for Funds Used During Construction (7340)	513	5,414	10
Gains or (Losses) from the Disposition of Certain Property (7350)			11
Other Nonoperating Income (7360)	494,204	638,092	12
Special Charges (7370)	(7,316)	(6,275)	13
TOTAL NONOPERATING INCOME AND EXPENSE (7300)	521,189	689,819	
NONOPERATING TAXES			
Total Nonoperating Taxes (7400)	251,493	239,196	14
INTEREST AND RELATED ITEMS			
Total Interest and Related Items (7500)	168,192	180,355	15
EXTRAORDINARY ITEMS			
Extraordinary Items (7600)			16
NONREGULATED NET INCOME			
Nonregulated Net Income (7990)	32,274	13,144	17

NONREGULATED ACTIVITIES

List the type of nonregulated activities that the company is involved in.

Nonregulated Activity	
(a)	
PROVIDE INTERNET SERVICE	1
PUBLIC PAYPHONE SERVICE	2
SALES AND INSTALLATION OF NONREGULATED TELEPHONE EQUIPMENT	3

DISTRIBUTION OF SALARIES AND WAGES

Description (a)	Amount (b)	
Regulated Expense	496,814	1
All Other Accounts	127,523	2
Total Salaries and Wages	<u>624,337</u>	3

EMPLOYEE DATA - END OF YEAR

Report employee data based on primary allocation of respective wages and salaries.

Particulars (a)	Employees (b)	
Plant Operations		
Supervisory & Management	1	1
Central Office	1	2
Outside Plant	4	3
Building & Service		4
Other		5
Customer Operations		
Supervisory & Management	1	6
Operators		7
Business Office	5	8
Other		9
Corporate Operations		
Executive & General Management	1	10
Accounting & Finance	1	11
External Relations		12
Human Resources		13
Information Management		14
Legal		15
Procurement		16
Research & Development		17
Other		18
Other		
All Other Employees, Not Listed Above		19
Total Employees	14	
Part-Time Employees	2	20
Full-Time Employees	12	21
Total Part-Time and Full-Time Employees	14	

TELEPHONE CALLS AND MINUTES OF USE PER MONTH

Enter average number, in thousands, of calls and minutes of use per month. The averages may be based on actual counts taken periodically during the year. Please provide level of detail available.

Item (a)	Telephone Calls (000's) (b)	Minutes of Use (000's) (c)	
LOCAL			
Intra-Exchange	104	268	1
Extended Area Service	365	5,377	2
Extended Community Calling	18	85	3
Other Local-Undefined			4
Total Local	487	5,730	
TOLL			
Toll	71	848	5
Total Toll	71	848	
Total Local & Toll	558	6,578	

ACCESS USAGE

Enter number, in thousands, of Billed Minutes.

Description (a)	Billed Minutes (000's)				
	Interstate InterLATA (b)	Intrastate InterLATA (c)	Intrastate IntraLATA (d)	Interstate IntraLATA (e)	
Feature Group A -- Orig.					1
Feature Group A -- Term.					2
Feature Group B -- Orig.					3
Feature Group B -- Term.					4
Feature Group C -- Orig.					5
Feature Group C -- Term.					6
Feature Group D -- Orig.	1,070	629	1,957		7
Feature Group D -- Term.	4,011	1,633	876		8

OUTSIDE PLANT STATISTICS AT END OF YEAR

Description of Item (a)	Amount (b)	
Sheath miles of plant - fiber optics	21	1
Strand miles of plant - fiber optics	268	2
Route miles of plant - microwave		3

SPECIAL ACCESS CIRCUITS IN USE AT END OF YEAR

Circuit Type (a)	InterLATA Chan. Terms. (b)	IntraLATA Chan. Terms. (c)	
Voice grade	0	3	1 E
56 kbps	1	1	2
64 kbps (DS0)	1	0	3 E
1.54 Mbps (DS-1)	19	2	4
45 Mbps (DS-3)	0	0	5 E
SONET OC-1			6
SONET OC-3			7
SONET OC-12			8
SONET OC-48			9
SONET OC-192			10

OUTSIDE PLANT STATISTICS AT END OF YEAR

Description of Item (a)	Amount (b)	
Sheath miles of plant - fiber optics	21	1
Strand miles of plant - fiber optics	268	2
Route miles of plant - microwave		3

SPECIAL ACCESS CIRCUITS IN USE AT END OF YEAR

Circuit Type (a)	InterLATA Chan. Terms. (b)	IntraLATA Chan. Terms. (c)	
Voice grade	0	3	1 E
56 kbps	1	1	2
64 kbps (DS0)	1	0	3 E
1.54 Mbps (DS-1)	19	2	4
45 Mbps (DS-3)	0	0	5 E
SONET OC-1			6
SONET OC-3			7
SONET OC-12			8
SONET OC-48			9
SONET OC-192			10

SERVICE DATA

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	FOY (b)	EOY (c)	
Business			
1 Party	226	239	3
2 Party			4
4 Party			5
PBX Trunks/System Trunks			6
Centrex Trunks			7
Centrex Lines	39	39	8
Key System Trunks	0	0	9
Mobile (Utility Provided Service)			10
Paging (Utility Provided Service)			11
FX-Out (Switched)	0	0	12
Pay Telephone	8	10	13
Coin-Operated Pay Telephone			14
Independent Pay Telephone Provider			15
Other			16
Total Business Lines	273	288	17
Residential (Incl. Emp. Concess.)			
1 Party	2,117	2,156	19
2 Party			20
4 Party			21
FX-Out (Switched)			22
Other			23
Total Residential Lines	2,117	2,156	24
Total Bus & Res Lines	2,390	2,444	25
Company Used Lines	40	40	26
Total Lines Used	2,430	2,484	27

SERVICE DATA (cont.)

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	FOY (b)	EOY (c)	
Miscellaneous			
WATS Lines - OutWATS			3
WATS Lines - 800 Service			4
FX-In-intraLATA			5
Special Access-intraLATA			6
(expressed in equiv. access lines)	28	52	7
Special Access-interLATA			8
(expressed in equiv. access lines)	386	458	9
Feature Group A Lines	144	144	10
Feature Group B Trunks			11
Feature Group C Trunks			12
Feature Group D Trunks	178	226	13
TSPS - Trunks	7	7	14
EAS - Trunks	312	384	15
Cellular Trunks (Pub. Sw. Net.)	521	617	16
Video Distance Learning			17
- discounted (special tariff)			18
Customers			
Lifeline Customers	14	14	20
Linkup Customers	14	0	21
Other			
Total Company Square Miles	88	88	23
Total Company Route Miles	530	537	24
Footnotes			25

SERVICE DATA - END OF YEAR

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	Exchange (b)	Exchange (c)	Exchange (d)	Exchange (e)	
PSCW Exchange ID	0010				1
Business					
1 Party	239				2
2 Party					3
4 Party					4
PBX Trunks/System Trunks					5
Centrex Trunks					6
Centrex Lines	39				7
Key System Trunks	0				8
Mobile (utility provided service)					9
Paging (utility provided service)					10
FX-Out (Switched)	0				11
Pay Telephone	10				12
Coin-Operated Pay Telephone					13
Independent Pay Telephone Provider					14
Other					15
Total Business Lines	288	0	0	0	16
Residential (Incl. Emp. Concess.)					
1 Party	2,156				17
2 Party					18
4 Party					19
FX-Out (Switched)					20
Other					21
Total Residential Lines	2,156	0	0	0	22
Total Bus & Res Lines	2,444	0	0	0	23
Company Used Lines	40				24
Total Lines Used	2,484	0	0	0	25
					26
					27

SERVICE DATA - END OF YEAR (cont.)

Access Line--Central office line equipment, or equivalent, and all outside plant facilities, or equivalent, required to connect the serving central office with the customer premises via physical connection, frequency, and/or time slot. From an engineering perspective, a channel connection is at a DS0 level. A DS0 level is a 4 KHz voice or 64 Kilobits/second. Customer--A person who uses a telephone as a subscriber.

Item (a)	Exchange (b)	Exchange (c)	Exchange (d)	Exchange (e)	
PSCW Exchange ID	0010				1
Miscellaneous					2
WATS Lines - OutWATS					3
WATS Lines - 800 Service					4
FX-In-intraLATA					5
Special Access-intraLATA					6
(equiv. access lines)	52				7
Special Access-interLATA					8
(equiv. access lines)	458				9
Feature Group A Lines	144				10
Feature Group B Trunks					11
Feature Group C Trunks					12
Feature Group D Trunks	226				13
TSPS - Trunks	7				14
EAS - Trunks	384				15
Cellular Trunks (Pub. Sw. Net.)	617				16
Video Distance Learning					17
- discounted (special tariff)					18
Other					19
Exchange Square Miles	88				20
Exchange Route Miles	537				21
Footnotes					22

MANUFACTURER ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Manufacturer Name (a)	Abbreviation (b)	
Alcatel	AL	1
ATTC	ATT	2
GTE	GTE	3
ITT	ITT	4
Lucent	ATT/LUC	5
Nippon Electric	NEC	6
Northern Telecom	NTI	7
Siemens	SI	8
Stromberg-Carlson	SC	9
VIDAR	VI	10

EQUIPMENT ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Equipment Type (a)	Abbreviation (b)	
Electromechanical	EM	1
Electronic--Analog	A	2
Electronic--Digital	D	3
Electronic--Video	V	4

MANUFACTURER ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Manufacturer Name (a)	Abbreviation (b)	
Alcatel	AL	1
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Northern Telecom	NTI	7
Siemens	SI	8
Stromberg-Carlson	SC	9
VIDAR	VI	10

EQUIPMENT ABBREVIATIONS

Use these abbreviations when completing the central office data schedule.

Equipment Type (a)	Abbreviation (b)	
Electromechanical	EM	1
Electronic--Analog	A	2
Electronic--Digital	D	3
Electronic--Video	V	4

CENTRAL OFFICE DATA - END OF YEAR

When an exchange has more than one central office, data must be reported for each central office.

Description (a)	Central Off. (b)	Central Off. (c)	Central Off. (d)	Central Off. (e)	
Exchange Name	ABRAMS				1
PSCW Exchange ID	0010				2
Central Office Name	ABRAMS				3
PSCW Central Office ID	1				4
Central Office CLLI Code	ABRMWIXADSO				5
Manufacturer of COE (Page 54)	NTI				6
Year COE Installed	1984				7
Type of Equipment (Page 54)	D				8
(S)tandalone, (H)ost, (R)emote, (A)dv Fiber Comm	H				9
Remote Host PSCW Exchange ID					10
Remote Host PSCW Central Office ID	0				11
COE Generic Software Release No.	502.1				12
SS7?	Yes				13
9-1-1?	Yes				14
Access Lines - In Use	2,484				15
- Equipped	5,104				16
- Wired	5,104				17
Trunks - In Use	761				18
- Equipped	1,056				19
- Wired	1,056				20
ISDN Available?	No				21
ISDN Lines - In Use (BRI)	0				22
- In Use (PRI)	0				23
XDSL Available?	Yes				24
- In Use (# lines)	51				25
Switched 56 Service?	No				26
Switched 56 lines in use	0				27
Digital Transmission Facilities: DS-1 - In Use	52				28
DS-3 - In Use	4				29
Advanced Data Service Available:					
Packet Switching?	No				30
SMDS?	No				31
Frame Relay?	No				32
ATM (Asynchronous Trans. Mode)?	No				33
Video Information - Service Available?	No				34
- In Use (# lines) ¹	0				35
Fiber Transmission Facilities:					
No. of fiber strands entering C.O.	68				36
No. of fiber strands working (LIT) in C.O.	38				37
No. of fiber strands for interoffice use	52				38
Miles of fiber sheath in wire center	21				39
Access Tandem Serving this C.O.:					
- C.O. Name	GREEN BAY				40
- PSCW C.O. ID	2160-01				41
Does this C.O. do access tandem switching?	No				42
Footnotes					43

¹ Teleco provided end-to-end facility.

GENERAL, SCHEDULE LEVEL AND SCHEDULE LINE FOOTNOTES

General Footnote

Schedule Footnotes**Retained Earnings (Acct. 4550) Footnote. Page 37**

H) Page 37 - Miscellaneous Debits to Retained Earnings - Prior period adjustment.

Telephone Calls and Minutes of Use Per Month Footnote. Page 47

F) Page 47 - Telephone Calls and Minutes of Use per Month - Information is supplied by management. Management feels that the information is correct as reported.

Schedule Line Footnotes

- A) Page 40 - Account 5081 - Increase due to residential and business rate increases.
- B) Page 40 - Billing and Collection - Change is difference in classification between interstate and intrastate.
- C) Page 40 - Account 5300 - Increase due to write-off associated with carries filing for bankruptcy.
- D) Page 41 - Account 6530 - Increase due to increased cost of power expense and more testing of subscriber equipment.
- E) Page 49 - Special Access Circuits - Telephone company does not have any Voice Grade Interlata, 64kbps Intralata, 45 Mbps Interlata or 45 Mbps Intralata circuits in service at the end of 2002.

GENERAL, SCHEDULE LEVEL AND SCHEDULE LINE FOOTNOTES**G) Board of Directors
BAYLAND TELEPHONE, INC.
Abrams, Wisconsin**

The Balance Sheets of Bayland Telephone, Inc. as of December 31, 2002 and 2001 and the related statements of income and retained earnings for the years then ended included in the accompanying prescribed forms have been compiled by us. We have also compiled the financial and non-financial data included on pages 13 through 56 of the prescribed forms.

Our compilations were limited to presenting in the form prescribed by the Public Service Commission of Wisconsin information that is the representation of management. We have not audited or reviewed the financial statements or accompanying data referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements are presented in accordance with the requirements of the Public Service Commission of Wisconsin and do not include the statements of cash flows and all of the disclosures required by generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such matters.

SIEPERT & CO. LLP
Certified Public Accountants

Beloit, Wisconsin

March 28, 2003