

ANNUAL REPORT

CLASS B

of

(Legal Name of Utility)

(Address of Utility)

(Utility Identification Number)

to the

MISSISSIPPI PUBLIC SERVICE COMMISSION
P.O. Box 1174
Jackson, Mississippi 39215-1174

for the

YEAR ENDED _____

Officer or other person to whom correspondence should be addressed concerning this report:

Name and Title

Address

Phone Number

(This information is to be kept current by prompt notification to the Commission of any changes until the report for the succeeding year has been submitted)

Instructions for Filing the Annual Report

General Information

I. Purpose:

This report is a regulatory support requirement as set forth by §77-3-79 of the Public Utilities Act of 1983. It is designed to collect financial and operational information from public utilities under the jurisdiction of the Mississippi Public Service Commission.

II. Who Must Submit:

All public utilities subject to the regulation of the Mississippi Public Service Commission, in case of multi-utility operations, a separate annual report must be filed for each public utility. Example: When a public utility provides both water and sewer services or water and gas services.

III. When and Where to Submit:

- a) This report is to be submitted on or before May 1 of the year following the year covered by said report.
- b) Submit the **original** annual report to:

Mississippi Public Service Commission
Attention: Wayne Wilkinson
P.O. Box 1174
Jackson, MS 39215-1174
(601) 961-5481
FAX (601) 961-5804

General Instructions

- I. Complete each question fully and accurately even if it has been answered in a previous annual report. Enter the word “None” where it truly and completely states the fact.
- II. For any item that is not applicable to the respondent, enter the words “Not Applicable” or “NA”.
- III. Revenue must be broken down by class – Residential, Commercial, and Institutional. Also, the number of customers in each class must be indicated.
- IV. Indicate negative amounts (such as decreases) by enclosing the figures in parentheses ().
- V. Provide a supplemental statement further explaining accounts or items as necessary. Attach the supplemental statement (8 ½ X 11 inch size) to the page being supplemented. Provide the appropriate identification information, including the title of the page and page number supplemented.
- VI. Do not make references to reports of previous years or to other reports in lieu of required entries.
- VII. Complete the **original** report in permanent black ink or on the computer.

General Penalties

Miss. Code Ann. (as amended) §77-3-81 - Any person or corporation which willfully and knowingly violates...any part or provision thereof, of the commission shall be guilty of a misdemeanor and, upon conviction thereof, shall be subject to a fine of not more than Two Thousand Five Hundred Dollars (\$2,500.00)...

Miss. Code Ann. (as amended) §77-3-81 (1) (b) ...and in case of a continuing violation after a first conviction, each day's continuance thereof shall be deemed to be a separate and distinct offense.

Miss. Code Ann. (as amended) §77-3-83 All penalties accruing under this article shall be cumulative...

ABBREVIATIONS USED IN ANNUAL REPORT

Acct	Account
Accum	Accumulated
Acq	Acquisition
Admin	Administration
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	Non Operating
Nonreg	Non Regulated
Oper	Operating
Opns	Operations
Orig	Originating
Prop	Property
Receiv	Receivable
Reg	Regulated
Rev	Revenue
Svcs	Services
Telecom	Telecommunication
Term	Terminating
TPIS	Telecommunications Plant in Service
TPUC	Telecommunications Plant Under Construction
Uncoll	Uncollectible

SCHEDULE 1 – IDENTIFICATION

1.	Legal Name – Exact name of the legal entity certified by this agency: (corporate name, owner's name, partnership name, etc.)
2.	Utility Name – Exact name of the utility for which this report is made: (trade name, d/b/a, etc. – may be same as #1.)
3.	Business Address: PO Box/Street: _____ City/State: _____ Zip: _____ Phone: _____
4.	Name of principal agent and title (Pres., CEO, Manager, Owner, etc.)
5.	If a corporation, give date and State of incorporation:
6.	Date operations began in Mississippi:
7.	Number of full-time employees:
8.	If a change in Legal Name (1) or Utility's Name (2) has occurred since the last report, give former name, date of change and a brief explanation:
9.	Give name and address of individual or firm, if other than utility employee, preparing this report:
10.	List names, addresses and shareholdings of persons owning 5 per cent or more of outstanding voting securities. If any stock is held by a nominee, give known particulars as to the beneficiary.

PART A BALANCE SHEET

ASSETS		BALANCE EOY	LIABILITIES AND STOCKHOLDER'S EQUITY	BALANCE EOY
CURRENT ASSETS			CURRENT LIABILITIES	
1. Cash and Equivalents			25. Accounts Payable	
2. Cash REA Construction Fund			26. Notes Payable	
3. Telecommunication Accounts Receivable			27. Advance Billings and Payments	
4. Other Accounts Receivable			28. Customer Deposits	
a. Affiliates			29. Current Maturities Long-Term Debt	
b. Non-affiliates			30. Current Maturities Long-Term Debt. Rural Dev.	
Total			31. Income Taxes Accrued	
5. Notes Receivable			32. Other Taxes Accrued	
6. Interest and Dividends Receivable			33. Other Current Liabilities	
7. Material Regulated				
8. Material Non-regulated			34. Total Current Liabilities	
9. Prepayments			LONG-TERM DEBT	
10. Other Current Assets			35. Funded Debt REA Notes	
11. Total Current Assets (1 thru 10)			36. Funded Debt- REA Notes	
NONCURRENT ASSETS			37. Funded Debt RTB Notes	
12. Investment in Affiliated Companies			38. Funded Debt Other	
a. Rural Development			39. Funded Debt Rural Development Loan REA	
b. Not Rural Development			40. Premium (Discount) on Long Term Debt	
Total			41. Reacquired Debt	
13. Other Investments			42. Advances From Affiliated Companies	
a. Rural Development			43. Other Long-term Debt	
b. Not Rural Development			44. Total Long-Term Debt (35 thru 43)	
Total			OTHER LIABILITIES AND DEFERRED CREDITS	
14. Nonregulated Investments			45. Other Long-Term Liabilities	
15. Other Noncurrent Assets			46. Other Deferred Credits	
16. Deferred Charges			47. Other Jurisdictional Differences	
17. Total Noncurrent Assets			48. Total Other Liabilities and Deferred Credits (45 thru 47)	
PLANT, PROPERTY AND EQUIPMENT			EQUITY	
18. Telecommunications Plant-in-Service			49. Capital Stock Outstanding and Subscribed	
19. Property Held for Future Use			50. Additional Paid-in-Capital	
20. Plant Under Construction			51. Treasury Stock	
21. Plant Adjustment, Nonoperating Plant, and Goodwill			52. Other Capital	
22. Less Accumulated Depreciation			53. Retained Earnings	
23. Net Plant (18 thru 21 less 22)			54. Total Equity (49 thru 53)	
24. TOTAL ASSETS (11 + 17+ 23)			55. TOTAL LIABILITIES AND EQUITY (34 + 44 + 48 + 54)	

PART B. STATEMENTS OF INCOME AND RETAINED EARNINGS

ITEM	THIS YEAR (a)	LAST YEAR (b)
1. Local Network Services Revenues		
2. 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 (Exclude Depreciation and Amortization)		
10. Depreciation Expense		
11. Amortization Expense		
12. Customer Operations Expense		
13. Corporate Operations Expense		
14. Total Operations Expenses (7 thru 12)		
15. Operating Income or Margin before Taxes (7 thru 13)		
16. Other Operating Income and (Expense)		
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 Expenses		
25. Allowance for Funds Used During Construction		
26. Total Fixed Charges (22 thru 24 less 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		
39. Retained Earnings or Margins End of Period		
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]		
Notes to Financial Statement		

Utility	Year Ended	Page 7
STATEMENT OF CASH FLOWS		
Item (a)	Amount (b)	
Cash Flows from Operating Activities		
Net Income		
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:		
Depreciation and amortization		
Interest during construction		
Changes in assets and liabilities		
Receivables (Net)		
Materials and supplies		
Other current assets		
Accounts payable		
Accrued payroll		
Accrued taxes		
Accrued interest		
Other accrued liabilities		
Other (Specify)		
Total Adjustments		
Net Cash Provided by Oper. Activities (Net Income & Adjust.)		
Cash Flows from Investing Activities		
Capital Expenditures:		
Utility Construction		
Non operating investments		
Other (specify)		
Net Cash Used In Investing Activities		
Cash Flows From Financing Activities		
Proceeds from issuance of note-payable		
Proceeds from issuance of long-term debt		
Proceeds from issuance of common stock		
Proceeds from issuance of preferred stock		
Change in short term borrowing (net)		
Dividends paid		
Other (specify)		
Net Cash Provided by Financing Activities		
Net increase in cash and cash equivalents		
Cash and cash equivalents at beginning of year (Accts 1130 – 1160)		
Cash and cash equivalents at end of year (Accts 1130 – 1160)		

RETURN ON COMMON EQUITY COMPUTATION

Note: report on a corporate basis only; not consolidated.

Line No	Explanation (a)	Amount (b)
	Common Equity	
1	Add: Capital Stock	
2	Additional Paid in Capital	
3	Other Capital	
4	Retained Earnings	
5	Other (specify)	
6		
7		
8		
9		
10		
11		
12		
13		
14		
15	Less: Treasury Stock	
16	Total Common Stock Equity (Sum of Lines 1 thru 15)	
	Net Income	
17	Add: Net Income	
18	Other (specify)	
19		
20		
21		
22		
23		
24		
25		
26		
27		
28	Less: Other (specify)	
29		
30		
31		
32		
33		
34		
35		
36		
37		
38	Adjusted Net Income	
39	Return on Equity (line 16 divided by line 38 to the nearest hundredth)	

PART J. GENERAL FUNDS AND INVESTMENTS (See Part J. Continuation Attached)

Name Of Company Or Investment (a)	Investment This Year (b)	Income Or Loss This Year (c)	Cumulative Investment To Date (d)	Cumulative Income Or Loss To Date (e)	Current Balance (f)
1. Investment in Affiliated Companies - Rural Development					
Total (Same as Part A, Line 12a)					
2. Investment in Affiliated Companies - Not Rural Development					
Total (Same as Part A, Line 12b)					
Company, Investment Or Depository Name (a)	Form Or Type Of Investment (b)		Maturity Date (c)	Current Balance (d)	
3. Other Investments – Rural Development					
Total (Same as Part A, Line 13a)					
4. Other Investments – Not Rural Development Rural Telephone Bank Stock					
Total (Same as Part A, Line 13b)					
5. Nonregulated Investments & Nonregulated Material					
Total (Same as Part A, Line 14 + Line 8)					
6. Cash & Equivalent					
Total (Same as Part A, Line 1)					
Total General Funds and Investments					

