

LOCAL EXCHANGE TELEPHONE COMPANIES

For the provision of (check all that apply):



INCUMBENT LOCAL EXCHANGE CARRIER (ILEC)



Class A



Class B

ANNUAL REPORT

OF

Wabash Mutual Telephone Company
90-5044
6670 Wabash Road
Celina OH 45822

Address

Zip Code

Phone: (Area Code) Number

(Address of principal business office at end of year)

TO THE
PUBLIC UTILITIES COMMISSION OF OHIO



FOR THE
YEAR ENDED DECEMBER 31, 2006

Name, title, address, e-mail address, telephone and fax numbers (including area code) of the person to be contacted concerning this report.

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GENERAL INSTRUCTIONS

Please read General Instructions carefully before filling out this form:

1. **Class A** – Companies having annual revenues from regulated telecommunications operations of \$100,000,000 or more.
Class B – Companies having annual revenues from regulated telecommunications operations of less than \$100,000,000.
2. **Class B** companies may choose to use **Class A** accounts.
3. The word "Respondent" in the following inquiries means the person, firm, association, or company on whose behalf the report is made.
4. This annual report form was prepared in conformity with the Uniform System of Accounts prescribed by the PUCO for local exchange telephone companies. All accounting words and phrases are to be interpreted in accordance with said classification.
5. The schedules and questions contained in this report were developed to be generally applicable to all local exchange telephone companies. All instructions shall be followed and each question answered as fully and accurately as possible. Sufficient answers shall appear to show that no schedule, question, or line item has been overlooked. If a particular line item or schedule does not apply to the respondent, indicate this by answering "none", "-0-", or "not applicable", as appropriate.
6. Customary abbreviations may be used except that the exact name of the respondent shall be shown in full on the "cover page" and on the "Verification" page.
7. Where the space provided is insufficient for the required data or it is necessary or desirable to insert additional statements or schedules, the insert pages shall show the number and title of the schedule to which it pertains, as well as the name of the respondent and the year covered, and shall be on 8 1/2" x 11" durable paper.
8. The information required with respect to any statement furnished is the minimum requirement. The respondent may add such further material information as is necessary to ensure that the required statements are not misleading.
9. All copies filed with the Commission must be legible and permanent. All entries shall be made in permanent ink or by a typewriter. Items of a reverse or contrary character shall be enclosed in parentheses, or indicated by a minus sign followed by the amount.
10. The annual report shall be signed by a duly elected officer of the respondent.
11. The information required in this report, unless otherwise indicated, is to be reported for the entire company and not for the State of Ohio only.
12. Totals should be provided as indicated. The respondent shall ensure that schedule totals and subtotals are mathematically correct.

13. If a line item is supported by a detailed schedule elsewhere in this report, the respondent should ensure that the detailed schedule is completed and that the amounts on both schedules match.
14. The word "affiliated companies" means companies that directly or indirectly through one or more intermediaries control or are controlled by, or are under common control with, the utility filing this report.
15. Please list all accounts and totals in whole dollars only. Make sure the rounded numbers are equal to the original totals, when the original totals are rounded to the nearest dollar amount.

ADDITIONAL FILING REQUIREMENTS

The following list is intended only as a reminder to local exchange companies with less than 15,000 access lines of additional information required to be filed with the Commission and when such information is due.

- (1) Major Outage Reports (Rule 4901:1-5-03, O.A.C.) - when a major outage occurs, the local area news media and the Commission's Emergency Outage Coordinator must be notified within two hours. If such outage affects 9-1-1 service, the 9-1-1 PSAP for each affected county must also be notified immediately with an estimate of when 9-1-1 service will be restored.
- (2) Emergency Services Coordinator Names and Telephone Numbers (Rule 4901:1-5-22, O.A.C.) - the list of a company's Emergency Services Coordinator and appropriate phone numbers shall be updated as necessary and submitted to the Commission's Emergency Services Coordinator in the Consumer Services Department.
- (3) Directories (Rule 4901:1-5-06 (C), O.A.C.) - three copies of each directory shall be provided to the Commission's Library.

IMPORTANT CHANGES DURING THE YEAR

Report important changes of the types listed. Except as otherwise indicated data furnished should apply to the same period the report covers. Answers should be numbered in accordance with the inquiries and if "none" states the fact, it should be used. If information which answers an inquiry is given elsewhere in the report, identification of the other answer will be sufficient.

1. Purchase or sale of entire property, or of a part of property when service territory is included: Give brief description of each transaction, name of other party, date, consideration, and Commission authorization.

None

2. Lease of property (to or from another) of the kind covered by the preceding inquiry: To the extent applicable give details corresponding to those required by the preceding inquiry.

None

3. Securities issued during the year: Identify the securities, give purpose of issuance, date, consideration received and Commission authorization. As here used, the term "securities" shall be taken to mean any capital stock or debt, the issuance of which required prior authorization by this Commission.

None

4. Changes in articles of incorporation: Give brief particulars of each change and date.

None

5. Other important changes: Give brief particulars of each other important change which is not disclosed elsewhere in this report.

None

SCHEDULE: 1

VOTING POWERS AND ELECTIONS

1. In the schedule below, show the particulars called for concerning the stockholders of respondent who, at the date of the latest closing of the stock-book of respondent prior to the actual filing of this report, had the twenty highest voting powers of the respondent. If any such holder is held in trust, attach a statement showing the beneficial owners. If the stock-book was not closed within the year, show twenty such stockholders as of the close of the year. In the space provided, show total shares and notes of all stockholders.

Name and Address of Stockholders	No. of Shares Held	No. of Voting Shares	Other Vote Empowered Securities
Each member (subscriber) is entitled to one vote.			
TOTAL LISTED ABOVE	-	-	-
ALL STOCKHOLDERS	-	-	-

SCHEDULE: 2

BOARD OF DIRECTORS

1. Give the name of each person who was a member of the Board of Directors at any time during the year.
2. Columns (d) and (e) relate to Board meetings only.

Name of Director and Address (City and State) (a)	Served Continuously From (b)	Term Expired or Current Term Will Expire (c)	Number of Meetings Attended During Year (d)	Fees Paid During Year (e)
Don Smith	Jan-05	Jan-08	13	\$ 1,180
Alan Post	Jan-04	Jan-07	13	1,225
Jerry Dues	Jan-04	Jan-07	12	1,080
Dick Berkenstock	Jan-06	Jan-09	12	1,200
Roger Knapke	Jan-05	Jan-08	13	1,170

Name of Chairman of the Board N/A

Name of Secretary of Board Mike Boley

Number of Meetings of Board during the year 13

Number of directors provided for by charter or by-laws, as amended to the end of the year 5

Number of directors required to constitute a quorum 3

SCHEDULE: 3

PRINCIPAL GENERAL OFFICERS

1. The persons to be listed herein are the chairman of the board, president, vice-presidents, treasurer, general counsel, and comptroller. Respondents that do not have officers bearing the aforesaid titles shall list those officers who have the responsibilities normally associated with such titles.
2. Customer abbreviations may be used in showing titles and departments in columns (a) and (b).

Title of General Officer (a)	Department Over Which Jurisdiction is Exercised (b)	Name of Person Holding The Office at End of Year (c)	Office Address (City & State) (d)
President	Entire Company	Dick Berkenstock	6670 Wabash Road Celina, OH
Vice President	Entire Company	Alan Post	6670 Wabash Road Celina, OH
Secretary	Entire Company	Mike Boley	6670 Wabash Road Celina, OH
Treasurer	Entire Company	Mike Boley	6670 Wabash Road Celina, OH
General Counsel	N/A	Murph Knapke	115 N. Walnut Street Celina, OH

SCHEDULE: 4

BALANCE SHEET						
ASSETS AND OTHER DEBITS						
Account No.		Account Title	Page No.	Balance at End of Previous Year (in dollars)	Balance at End of Current Year (in dollars)	Increase or (Decrease) (in dollars)
Class "A" Company	Class "B" Company					
<u>CURRENT ASSETS:</u>						
.....	1120	Cash and Equivalents				
1130	.....	Cash		\$ 104,953	\$ 129,954	\$ 25,001
1140	.....	Special Cash Deposits				-
1150	.....	Working Cash Advances		250	250	-
1160	.....	Temporary Investments	34	204,585	175,425	(29,160)
1180	1180	Telecommunications Accounts Receivable	34	18,959	12,089	(6,870)
1181	1181	Acts. Receivable Allowance - Telecom (Cr.)	34	-	-	-
1190	1190	Other Accounts Receivable	34	24,136	21,789	(2,347)
1191	1191	Accounts Receivable Allowance - Other (Cr.)	34	-	-	-
1200	1200	Notes Receivable	35	-	-	-
1201	1201	Notes Receivable Allowance (Cr.)	35	-	-	-
1210	1210	Interest and Dividends Receivable	35	-	-	-
1220	1220	Material and Supplies		23,400	21,112	(2,288)
.....	1280	Prepayments				-
1290	.....	Prepaid Rents				-
1300	.....	Prepaid Taxes		-	-	-
1310	.....	Prepaid Insurance		17,158	16,819	(339)
1320	.....	Prepaid Directory Expenses				-
1330	.....	Other Prepayments		25,000	22,500	(2,500)
1350	1350	Other Current Assets		548	548	-
(1130-1350)	(1120-1350)	TOTAL CURRENT ASSETS		418,989	400,486	(18,503)

SCHEDULE: 4

BALANCE SHEET						
ASSETS AND OTHER DEBITS						
Account No.		Account Title	Page No.	Balance at End of Previous Year (in dollars)	Balance at End of Current Year (in dollars)	Increase or (Decrease) (in dollars)
Class "A" Company	Class "B" Company					
<u>NONCURRENT ASSETS:</u>						
1401	1401	Investments in Affiliated Cos.	35	\$ 364,403	\$ 374,924	\$ 10,521
1402	1402	Investments in Nonaffiliated Cos.	35	19,500	19,500	-
1406	1406	Nonregulated Investments		485,164	463,621	(21,543)
1407	1407	Unamort. Debt Issuance Exp.				-
1408	1408	Sinking Funds				-
1410	1410	Other Noncurrent Assets				-
1437	1437	Deferred Tax Regulatory Assets				-
1438	1438	Deferred Maintenance and Retirements	36	(37,939)	-	37,939
1439	1439	Deferred Charges	36	1,681	1,681	-
1500	1500	Other Juris. Assets - Net	37	-	-	-
(1401-1500)	(1401-1500)	TOTAL NONCURRENT ASSETS		832,809	859,726	26,917
<u>PROPERTY, PLANT AND EQUIPMENT</u>						
2001	2001	Tele. Plant in Service	24-26	4,326,835	5,711,237	1,384,402
2002	2002	Prop. Held for Future Telecommunications Use	26	-	-	-
2003	2003	Tele. Plant Under Construction - Short Term	26	846,275	64,191	(782,084)
2004	2004	Tele. Plant Under Construction - Long Term	26	-	-	-
2005	2005	Tele. Plant Adjustment	26	-	-	-
2006	2006	Nonoperating Plant	26	-	-	-
2007	2007	Goodwill	26	-	-	-
(2001-2007)	(2001-2007)	TOTAL PROP., PLANT & EQUIP.		5,173,110	5,775,428	602,318

SCHEDULE: 4

BALANCE SHEET						
ASSETS AND OTHER DEBITS						
Account No.		Account Title	Page No.	Balance at End of Previous Year (in dollars)	Balance at End of Current Year (in dollars)	Increase or (Decrease) (in dollars)
Class "A" Company	Class "B" Company					
DEPRECIATION AND AMORTIZATION:						
3100	3100	Accum. Deprec.	27-32	\$ 2,220,554	\$ 1,885,625	\$ (334,929)
3200	3200	Accum. Deprec.-Held for Future Tele. Use				-
3300	3300	Accum. Deprec.-Nonoper.				-
.....	3400	Accum. Amort.-Tangible				-
3410	.....	Accum. Amort.-Capit. Leases				-
3420	.....	Accum. Amort.-Lsehd. Imprv.				-
3500	3500	Accum. Amort.-Intangible				-
3600	3600	Accum. Amort.-Other				-
(3100-3600)	(3100-3600)	TOTAL DEPREC. AND AMORT.		2,220,554	1,885,625	(334,929)
		NET PLANT (2001-2007) Less (3100-3600)		2,952,556	3,889,803	937,247
		TOTAL ASSETS (1120-2007) Less (3100-3600)		4,204,354	5,150,015	945,661

SCHEDULE: 4

BALANCE SHEET						
LIABILITIES AND OTHER CREDITS						
Account No.		Account Title	Page No.	Balance at End of Previous Year (in dollars)	Balance at End of Current Year (in dollars)	Increase or (Decrease) (in dollars)
Class "A" Company	Class "B" Company					
CURRENT LIABILITIES						
4010	4010	Accounts Payable		\$ 62,808	\$ 55,232	\$ (7,576)
4020	4020	Notes Payable				-
4030	4030	Advance Billing and Pay.				-
4040	4040	Customer Deposits		275	295	20
4050	4050	Cur. Maturities - Long-Term Debt		42,660	41,120	(1,540)
4060	4060	Cur. Maturities - Cap. Leases				-
4070	4070	Income Taxes - Accrued				-
4080	4080	Other Taxes - Accrued		18,633	16,837	(1,796)
4100	4100	Net Cur. Def. Oper. Income Taxes	37	-	-	-
4110	4110	Net Cur. Def. Oper. Nonoper. Income Taxes				-
4120	4120	Other Accrued Liabilities		1,566	1,566	-
4130	4130	Other Current Liabilities				-
(4010-4130)	(4010-4130)	TOTAL CURRENT LIABILITIES		125,942	115,050	(10,892)
LONG-TERM DEBT:						
4210	4210	Funded Debt	39	1,011,584	1,547,050	535,466
4220	4220	Premium on Long-Term Debt	39			-
4230	4230	Discount on Long-Term Debt	39			-
4240	4240	Reacquired Debt				-
4250	4250	Obligations Under Cap. Leases	39			-
4260	4260	Advances from Affil. Cos.	39			-
4270	4270	Other Long-Term Debt	39			-
(4210-4270)	(4210-4270)	TOTAL LONG-TERM DEBT		1,011,584	1,547,050	535,466

SCHEDULE: 4

BALANCE SHEET						
LIABILITIES AND OTHER CREDITS						
Account No.		Account Title	Page No.	Balance at End of Previous Year (in dollars)	Balance at End of Current Year (in dollars)	Increase or (Decrease) (in dollars)
Class "A" Company	Class "B" Company					
		<u>OTHER LIAB. AND DEF. CREDITS</u>				
4310	4310	Other Long-Term Liabilities				\$ -
4320	4320	Unamort. Oper. ITC-Net				-
4330	4330	Unamort. Nonoper. ITC-Net				-
4340	4340	Net Noncur. Def. Oper. Income Taxes	38	-	-	-
4341	4341	Net Deferred Tax Liability Adjustments	38	-	-	-
4350	4350	Net Noncur. Def. Nonoper. Income Taxes				-
4360	4360	Other Deferred Credits	40	-	-	-
4361	4361	Deferred Tax Regulat. Liability	41	-	-	-
4370	4370	Other Juris. Liab. & Def. Cr.-Net	38	-	-	-
(4310-4370)	(4310-4370)	TOTAL OTHER LIAB. & DEF. CR.		-	-	-
		<u>STOCKHOLDERS' EQUITY:</u>				
4510	4510	Capital Stock	42			-
4520	4520	Additional Paid-in Capital	42			-
4530	4530	Treasury Stock	42			-
4540	4540	Other Capital		784	937	153
4550	4550	Retained Earnings	23	3,066,044	3,486,978	420,934
(4510-4550)	(4510-4550)	TOTAL STOCKHOLDERS' EQUITY		3,066,828	3,487,915	421,087
(4010-4550)	(4010-4550)	TOTAL LIAB. & STOCKHOLDERS' EQUITY		4,204,354	5,150,015	945,661

SCHEDULE: 4A

NOTES TO BALANCE SHEET

None

SCHEDULE: 5

INCOME STATEMENT
(in dollars)

Account No.		Account Title	Amount
Class "A" Company	Class "B" Company		
LOCAL NETWORK SERVICES REVENUES:			
5001	.....	Basic Area Revenue	\$ 330,162
5002	.....	Optional Extended Area Revenue	
5003	.....	Cellular Mobile Revenue	
5004	.....	Other Mobile Services Revenue	
5000 (5001-5004)	.....	Basic Local Service Revenue	330,162
5010	.....	Public Telephone Revenue	(1,238)
5040	.....	Local Private Line Revenue	
5050	.....	Customer Premises Revenue	
5060	.....	Other Local Exchange Revenue	14,048
5069	.....	Other Local Exchange Revenue Settlements	
(5001-5069)	5000	LOCAL NETWORK SERVICES REVENUES:	342,972
NETWORK ACCESS SERVICE REVENUES:			
5081	5081	End User Revenue	76,299
5082	5082	Switched Access Revenue	28,880
5083	5083	Special Access Revenue	57,950
5084	5084	State Access Revenue	988,847
5080 (5081-5084)	5080 (5081-5084)	NETWORK ACCESS REVENUE	1,151,976
LONG DISTANCE NETWORK SERVICES REVENUES:			
5100	5100	Long Distance Message Revenue	30,150
5111	.....	Long Distance Inward-Only Revenue	
5112	.....	Long Distance Outward-Only Revenue	
5121	.....	Subvoice Grade Long Distance Private Network Revenue	
5122	.....	Voice Grade Long Distance Private Network Revenue	
5123	.....	Audio Program Grade Long Distance Private Network Revenue	
5124	.....	Video Program Grade Long Distance Private Network Revenue	
5125	.....	Digital Transmission Long Distance Private Network Revenue	
5126	.....	Long Distance Private Network Switching Revenue	
5128	.....	Other Long Distance Private Network Revenue	
5129	.....	Other Long Distance Private Network Revenue Settlements	
5160	.....	Other Long Distance Revenue	
5169	.....	Other Long Distance Revenue Settlements	
(5100-5169)	5100	TOTAL LONG DISTANCE NETWORK SERVICE REVENUES	30,150

SCHEDULE: 5

INCOME STATEMENT
(in dollars)

Account No.		Account Title	Amount
Class "A" Company	Class "B" Company		
MISCELLANEOUS REVENUES:			
5230	.....	Directory Revenue	503
5240	.....	Rent Revenue	
5250	.....	Corporate Operations Revenue	
5261	.....	Special Billing Arrangements Revenue	3,688
5262	.....	Customer Operations Revenue	
5263	.....	Plant Operations Revenue	
5264	.....	Other Incidental Regulated Revenue	6,502
5269	.....	Other Revenue Settlements	
5270	.....	Carrier Billing and Collection Revenue	(2,492)
(5230-5270)	5200	MISCELLANEOUS REVENUES	8,201
NONREGULATED REVENUES:			
5280	5280	Non Regulated Operating Revenue	
UNCOLLECTIBLE REVENUES:			
5301	.....	Uncollectible Revenue - Telecommunications	\$ 4,907
5302	.....	Uncollectible Revenue - Other	
5300			
(5301-5302)	5300	UNCOLLECTIBLE REVENUES	4,907
TOTAL OPERATING REVENUE (5001 - 5302)			1,528,392

SCHEDULE: 5

INCOME STATEMENT			
(in dollars)			
Account No.		Account Title	Amount
Class "A" Company	Class "B" Company		
PLANT SPECIFIC OPERATIONS EXPENSE			
6112	.....	Motor Vehicle Expense	\$ 66
6113	.....	Aircraft Expense	
6114	.....	Spec. Purpose Vehicles Expense	
6115	.....	Garage Work Equipment Expense	
6116	.....	Other Work Equipment Expense	636
6110	6110		
(6112-6116)		NETWORK SUPPORT EXPENSE	702
6121	.....	Land and Building Expense	18,344
6122	.....	Furniture and Artworks Expense	1,629
6123	.....	Office Equipment Expense	3,182
6124	.....	General purpose Computers Expense	29
6120	6120		
(6121-6124)		GENERAL SUPPORT EXPENSE	23,184
6211	.....	Analog Electronic Expense	
6212	.....	Digital Electronic Expense	14,035
6215	.....	Electro-Mechanical Expense	
6210	6210		
(6211-6215)		CENTRAL OFFICE SWITCH.EXPENSE	14,035
6220	6220	Operator Systems Expense	
6231	.....	Radio Facilities Expense	
6232	.....	Circuit Equipment Expense	68,479
6230	6230		
(6231-6232)		CENTRAL OFFICE TRANSM.EXPENSE	68,479
6311	.....	Station Apparatus Expense	
6341	.....	Large Private Branch Exchange Expense	
6351	.....	Public Telephone Terminal Equipment Expense	200
6362	.....	Other Terminal Equipment Expense	
6310	6310		
(6311-6362)		INFO.ORIG./TERM.EXPENSE	200
6411	.....	Poles Expense	\$ 10
6421	.....	Aerial Cable Expense	5,362
6422	.....	Underground Cable Expense	
6423	.....	Buried Cable Expense	66,143
6424	.....	Submarine Cable Expense	
6425	.....	Deep Sea Cable Expense	
6426	.....	Intrabuilding Network Cable Expense	
6431	.....	Aerial Wire Expense	
6441	.....	Conduit Systems Expense	
6410	6410		
(6411-6441)		CABLE AND WIRE FACIL. EXPENSE	71,515
(6112-6441)	(6110-6410)	TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	178,115

SCHEDULE: 5

INCOME STATEMENT (in dollars)			
Account No.		Account Title	Amount
Class "A" Company	Class "B" Company		
PLANT NONSPECIFIC OPERATIONS EXPENSE:			
6511	.....	Property Held for Future Telecommunications Use Expense	
6512	.....	Provisioning Expense	
6510	6510		
(6511-6512)		OTHER PROP., PLANT & EQUIP. EXPENSE	-
6531	.....	Power Expense	16,199
6532	.....	Network Administration Expense	6,482
6533	.....	Testing Expense	
6534	.....	Plant Oper. Admin. Expense	
6535	.....	Engineering Expense	9,197
6530	6530		
(6531-6535)		NETWORK OPERATIONS EXPENSE	31,878
6540	6540	Access Expense	
6561	.....	Depreciation Expense-Telecommunications Plant In Service	268,623
6562	.....	Depreciation Expense-Property Held for Future Telecommunications Use	
6563	.....	Amortization Expense-Tangible	
6564	.....	Amortization Expense-Intangible	
6565	.....	Amortization Expense-Other	
6560	6560		
(6561-6565)		DEPRECIATION & AMORT. EXPENSE	268,623
(6511-6565)	(6510-6560)	TOTAL PLANT NONSPECIFIC OPERATIONS	300,501
CUSTOMER OPERATIONS EXPENSE:			
6611	.....	Product Management	10,312
6612	.....	Sales	
6613	.....	Product Advertising	5,434
6610	6610		
(6611-6613)		MARKETING	15,746
6621	.....	Call Completion Services	10,750
6622	.....	Number Services	4,768
6623	.....	Customer Services	84,184
6620	6620		
(6621-6623)		SERVICES	99,702
(6610-6620)	(6610-6620)	TOTAL CUSTOMER OPERATIONS EXPENSE	115,448
CORPORATE OPERATIONS EXPENSE:			
6711	.....	Executive	52,332
6712	.....	Planning	
6710	6710		
(6711-6712)		EXECUTIVE AND PLANNING	52,332

SCHEDULE: 5

INCOME STATEMENT			
(in dollars)			
Account No.		Account Title	Amount
Class "A" Company	Class "B" Company		
6721	.....	Accounting and Finance	80,282
6722	.....	External Relations	3,141
6723	.....	Human Resources	
6724	.....	Information Management	
6725	.....	Legal	14,160
6726	.....	Procurement	
6727	.....	Research and Development	
6728	.....	Other General and Administrative	36,741
6720 (6721-6728)	6720	GENERAL AND ADMINISTRATIVE	134,324
6790	6790	Provision for Uncollectible Notes Receivable	
(6710-6790)	(6710-6790)	TOTAL CORPORATE OPERATIONS EXPENSE	186,656
(6112-6790)	(6112-6790)	TOTAL OPERATING EXPENSES	780,720
		OPERATING TAXES:	
7210	.....	Operating Investment Tax Credits-Net	
7220	.....	Operating Federal Income Taxes	
7230	.....	Operating State and Local Income Taxes	
7240	.....	Operating Other Taxes	30,090
7250	.....	Provision for Deferred Operating Income Taxes - Net	
7200 (7210-7250)	7200	TOTAL OPERATING TAXES	30,090
		NET OPERATING INCOME (5001-5302)	
		LESS (6110-7200)	717,582
		OTHER OPERATING INCOME AND EXPENSE:	
7110	.....	Income for Custom Work	
7130	.....	Return from Nonreg. Use of Regulated Facilities	
7140	.....	Gains and Losses from Foreign Exchange	
7150	.....	Gains or Losses from Disposition of Land & Artwork	
7160	.....	Other Operating Gains & Losses	494
7100 (7110-7160)	7100	TOTAL OTHER OPERATING INCOME AND EXPENSE	494

SCHEDULE: 5

INCOME STATEMENT			
(in dollars)			
Account No.		Account Title	Amount
Class "A" Company	Class "B" Company		
		NONOPERATING INCOME AND EXPENSE:	
7310	.....	Dividend Income	
7320	.....	Interest Income	5,821
7330	.....	Income from Sinking and Other Funds	
7340	.....	Allowance for Funds Used During Construction	
7350	.....	Gains or Losses from Disposition of Certain Prop.	(120,670)
7360	.....	Other Nonoperating Income	22,060
7370	.....	Special Charges	
7300	7300	TOTAL NONOPERATING INCOME AND EXPENSE	(92,789)
(7310-7370)			
		NONOPERATING TAXES:	
7410	.....	Nonoperating Investment Tax Credits-Net	
7420	.....	Nonoperating Federal Income Taxes	
7430	.....	Nonoperating State & Local Income Taxes	
7440	.....	Nonoperating Other Taxes	
7450	.....	Provision for Deferred Nonoperating Income Taxes-Net	
7400	7400	TOTAL NONOPERATING TAXES	-
(7410-7450)			
		INTEREST AND RELATED ITEMS:	
7510	.....	Interest on Funded Debt	88,989
7520	.....	Interest Expense-Capital Leases	
7530	.....	Amortization of Debt Issuance Expense	
7540	.....	Other Interest Deductions	
7500	7500	TOTAL INTEREST AND RELATED ITEMS	88,989
(7510-7540)			
		EXTRAORDINARY ITEMS:	
7610	.....	Extraordinary Income Credits	
7620	.....	Extraordinary Income Charges	
7630	.....	Current Income Tax Effect of Extraord. Items-Net	
7640	.....	Prov. For Def. Inc. Tax Effect of Extraord. Items-Net	
7600	7600	TOTAL EXTRAORDINARY ITEMS	-
(7610-7640)			
		JURISDICTIONAL DIFFERENCES AND NONREGULATED	
		INCOME ITEMS:	
7910	7910	Income Effect of Juris. Ratemaking Dif.-Net	
7990	7990	Nonregulated Net Income	(29,576)
		NET INCOME	\$ 506,722

SCHEDULE: 5A

NOTES TO INCOME STATEMENT

None

SCHEDULE: 6

STATEMENT OF RETAINED EARNINGS			
Account No.	Item	Page No.	Amount (in dollars)
4550.1	Balance-First of Year	14	\$ 3,066,044
	Changes:		
	Balance Transferred from Income	21	506,722
	Dividends Declared Non-Member Revenue		
	Miscellaneous Debits to Retained Earnings (A)		(85,788)
	Miscellaneous Credits to Retained Earnings		
	Balance-End of Year	14	3,486,978
	Notes to Statement of Retained Earnings: This statement reflects patronage capital of a mutual company rather than the retained earnings of a for-profit corporation. (A) Refund of Patronage Capital		

SCHEDULE: 7

STATEMENT OF RETAINED EARNINGS			
Account No.	Item	Page No.	Amount (in dollars)
	Partnership Capital Beginning of Year	14	
	Net Income (Loss) for Year	21	
	Partners' Capital Contributions		
	Miscellaneous Credits		
	TOTAL CREDITS		
	Partners' Drawings		
	Prior Period Adjustment(s)		
	Miscellaneous Debits		
	TOTAL DEBITS		
	Partnership Capital-End of Year	14	
	NONE		

(1) This statement should also be used by sole proprietors.

SCHEDULE: 8

ANALYSIS OF PLANT IN SERVICE
(in dollars)

Account No.		TELECOMMUNICATIONS PLANT IN SERVICE (ACCT.2001) Plant Accounts (a)	Balance at End of Previous Year (b)	Additions (c)	Retirements (d)	Transfers & Adjustments (e)	Balance at End of Current Year (f)=(b)+(c)+ (d)+(e)
Class "A" Company	Class "B" Company						
		GENERAL SUPPORT ASSETS:					
.....	2110	Land and Support Assets					
2111	.....	Land	\$ 83,669				\$ 83,669
2112	.....	Motor Vehicles	62,275	2,950			65,225
2113	.....	Aircraft	-				-
2114	.....	Special Purpose Vehicles	-				-
2115	.....	Garage Work Equipment	-				-
2116	.....	Other Work Equipment	84,202	39,900			124,102
2121	.....	Buildings	330,938				330,938
2122	.....	Furniture	21,417	1,320			22,737
2123.1	.....	Office Support Equip.	6,796	813	(1,799)		5,810
2123.2	.....	Co. Comm. Equip.	13,024	5,429			18,453
2124	.....	General Purpose Computers	40,661	1,038			41,699
(2111-2124)	2110	TOTAL GENERAL SUPPORT ASSETS	642,982	51,450	(1,799)	-	692,633
		CENTRAL OFFICE ASSETS:					
2211	.....	Analog Electronic Switching					-
2212	.....	Digital Electronic Switching	1,107,530	81,290	(755,207)	42,354	475,967
2215	.....	Electro-Mechanica Switching					-
2215.1	.....	<i>Step-by-Step Switching</i>					-
2215.2	.....	<i>Crossbar Switching</i>					-
2215.3	.....	<i>Other Elec.-Mech. Switching</i>					-
(2211-2215.3)	2210	CENTRAL OFFICE SWITCHING	1,107,530	81,290	(755,207)	42,354	475,967
2220	2220	Operator Systems					-
2231	.....	Radio Systems					-
2232	.....	Circuit Equipment	795,064	119,143		40,311	954,518
(2231-2232)	2230	CENTRAL OFFICE TRANSMISSION	795,064	119,143	-	40,311	954,518

SCHEDULE: 8

ANALYSIS OF PLANT IN SERVICE							
(in dollars)							
Account No.		TELECOMMUNICATIONS PLANT IN SERVICE (ACCT.2001) Plant Accounts (a)	Balance at End of Previous Year (b)	Additions (c)	Retirements (d)	Transfers & Adjustments (e)	Balance at End of Current Year (f)=(b)+(c)+ (d)+(e)
Class "A" Company	Class "B" Company						
<u>INFORMATION ORIGATION/TERMINATION</u>							
<u>ASSETS:</u>							
2311	.....	Station Apparatus	\$ -				\$ -
2321	.....	Customer Premises Wiring					-
2341	.....	Large Private Branch Exchanges					-
2351	.....	Public Tele. Terminal Equipment	5,120	389	(5,120)		389
2362	.....	Other Terminal Equipment					-
(2311-2362)	2310	INFORMATION ORIGATION/TERMINATION	5,120	389	(5,120)	-	389
<u>CABLE AND WIRE FACILITIES ASSETS:</u>							
2411	.....	Poles	12,825				12,825
2421	.....	Aerial Cable	56,132	1,821		30,856	88,809
2422	.....	Underground Cable	-				-
2423	.....	Buried Cable	1,674,178	21,279		1,445,200	3,140,657
2424	.....	Submarine Cable					-
2425	.....	Deep Sea Cable					-
2426	.....	Intrabuilding Network Cable					-
2431	.....	Aerial Wire					-
2441	.....	Conduit Systems	33,004	29,939		282,496	345,439
(2411-2441)	2410	CABLE AND WIRE FACILITIES	1,776,139	53,039	-	1,758,552	3,587,730
<u>AMORTIZABLE ASSETS:</u>							
2681	.....	Capital Leases					
2682	.....	Leasehold Improvements					
(2681-2682)	2680	AMORTIZABLE TANGIBLE ASSET	-	-	-	-	-
2690	2690	Intangibles					-
2001 (2110-2690)	2001 (2110-2690)	TOTAL TELECOMMUNICATIONS PLANT IN SERVICE	4,326,835	305,311	(762,126)	1,841,217	5,711,237

SCHEDULE: 8

ANALYSIS OF PLANT IN SERVICE							
(in dollars)							
Account No.		TELECOMMUNICATIONS PLANT IN SERVICE (ACCT.2001) Plant Accounts (a)	Balance at End of Previous Year (b)	Additions (c)	Retirements (d)	Transfers & Adjustments (e)	Balance at End of Current Year (f)=(b)+(c)+ (d)+(e)
Class "A" Company	Class "B" Company						
2001	2001	Telecommunications Plant in Service	\$ 4,326,835	\$ 305,311	\$ (762,126)	\$ 1,841,217	\$ 5,711,237
2002	2002	Property Held for Future Telecommunications Use					-
2003	2003	Tele. Plant Under Construction - Short Term	846,275	1,053,474		(1,835,558)	64,191
2004	2004	Tele. Plant Under Construction - Long Term					-
2005	2005	Tele. Plant Adjustment					-
2006	2006	Nonoperating Plant					-
2007	2007	Goodwill					-
							-
(2001-2007)	(2001-2007)	TOTAL PROPERTY, PLANT AND EQUIPMENT	5,173,110	1,358,785	(762,126)	5,659	5,775,428

SCHEDULE: 9

ACCUMULATED DEPRECIATION (Account 3100) (in dollars)						
(Please check if the Company's Depreciation Expense is Calculated: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually)						
Account No.		Account Title	Accumulated Depreciation At Beginning of Current Year (a)	Accrual Rate (b)	Annual Accrual (c)	Original Cost of Plant Retired (d)
Class "A" Company	Class "B" Company					
GENERAL SUPPORT ASSETS:						
.....	2110	Land and Support Assets				
2111	.....	Land				
2112	.....	Motor Vehicles	\$ 48,061	14.17%	\$ 9,033	
2113	.....	Aircraft				
2114	.....	Special Purpose Vehicles				
2115	.....	Garage Work Equip.				
2116	.....	Other Work Equip.	67,199	7.92%	8,249	
2121	.....	Buildings	92,677	2.94%	9,730	
2122	.....	Furniture	16,058	6.33%	1,397	
2123.1	.....	Office Support Equip.	6,796	14.29%	433	(1,799)
2123.2	.....	Co. Comm. Equip.	8,508	14.29%	2,249	
2124	.....	Gen. Purpose Computers	28,602	20.00%	8,236	
(2111-2124)	2110	TOTAL GEN. SUPPORT ASSETS	267,901		39,327	(1,799)
CENTRAL OFFICE ASSETS:						
(2211-2215.3)	2210	Central Office - Switching				
2211	.....	Analog Electronic Switching				
2212	.....	Digital Electronic Switching				
2212.1	.....	Digital Switch. - Hardware	519,420	10.00%	63,563	(403,584)
2212.2	.....	Digital Switch. - Software	230,953	20.00%	4,064	(230,953)
2215	.....	Electro-Mechanical Switching				
2215.1	.....	Step-by-Step Switch.				
2215.2	.....	Crossbar Switch.				
2215.3	.....	Oth. Ele. Mech. Switch.				
2220	2220	Operator Systems				
.....	2230	Central Office-Transmission				
2231	.....	Radio Systems				
2232	Circuit Equip.	356,809	10.00%	85,809	
(2211-2232)	(2210-2230)	TOTAL GEN. OFFICE ASSETS	1,107,182		153,436	(634,537)

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(a) From Accounting Records (b) For information only, not part of this calculation (c) thru (g) From Accounting Records

Note: Listed below are specifics that need to be identified in Annual Reports for minimum acceptable standards in Depreciation:

- List the current accrual rates being used to calculate depreciation expense in Column (b). If using a composite accrual rate please specify and show how the composite rate was calculated.
- Identify the source of these accrual rates (PUCO Case No. 05-1318-TP-AAM). (If Accrual Rate changes during the year should be identified with effective date of change).
- Clearly mark on the Depreciation Schedule how depreciation Expense was calculated, i.e., monthly, quarterly, semi-annually, or annually.

Continue on next page

SCHEDULE: 9

ACCUMULATED DEPRECIATION (Account 3100) (in dollars)						
(Please check if the Company's Depreciation Expense is Calculated: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually)						
Account No.		Account Title	Cost of Removal (e)	Salvage (f)	Other (g)	Balance at End of Current Year (h)=(a)+(c)-(d)-(e)+(f)+(g)
Class "A" Company	Class "B" Company					
GENERAL SUPPORT ASSETS:						
.....	2110	Land and Support Assets				
2111	.....	Land				
2112	.....	Motor Vehicles				\$ 57,094
2113	.....	Aircraft				-
2114	.....	Special Purpose Vehicles				-
2115	.....	Garage Work Equip.				-
2116	.....	Other Work Equip.				75,448
2121	.....	Buildings				102,407
2122	.....	Furniture				17,455
2123.1	.....	Office Support Equip.				5,430
2123.2	.....	Co. Comm. Equip.				10,757
2124	.....	Gen. Purpose Computers				36,838
(2111-2124)	2110	TOTAL GEN. SUPPORT ASSETS	-	-	-	305,429
CENTRAL OFFICE ASSETS:						
(2211-2215.3)	2210	Central Office-Switching				-
2211	.....	Analog Electronic Switching				-
2212	.....	Digital Electronic Switching				-
2212.1	.....	Digital Switch. - Hardware				179,399
2212.2	.....	Digital Switch. - Software				4,064
2215	.....	Electro-Mechanical Switching				-
2215.1	.....	Step-by-Step Switch.				-
2215.2	.....	Crossbar Switch.				-
2215.3	.....	Oth. Ele. Mech. Switch.				-
2220	2220	Operator Systems				-
.....	2230	Central Office-Transmission				-
2231	.....	Radio Systems				-
2232	Circuit Equip.				442,618
(2211-2232)	(2210-2230)	TOTAL CEN. OFFICE ASSETS	-	-	-	626,081

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(a) From Accounting Records (b) For information only, not part of this calculation (c) thru (g) From Accounting Records

Note: Listed below are specifics that need to be identified in Annual Reports for minimum acceptable standards in Depreciation:

- List the current accrual rates being used to calculate depreciation expense in Column (b). If using a composite accrual rate please specify and show how the composite rate was calculated.
- Identify the source of these accrual rates (PUCO Case No. 05-1318-TP-AAM). (If Accrual Rate changes during the year should be identified with effective date of change).
- Clearly mark on the Depreciation Schedule how depreciation Expense was calculated, i.e., monthly, quarterly, semi-annually, or annually.

Continue on next page

SCHEDULE: 9

ACCUMULATED DEPRECIATION (Account 3100) (in dollars)						
(Please check if the Company's Depreciation Expense is Calculated: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually)						
Account No.		Account Title	Accumulated Depreciation At Beginning of Current Year (a)	Accrual Rate (b)	Annual Accrual (c)	Original Cost of Plant Retired (d)
Class "A" Company	Class "B" Company					
INFORM. ORIG./TERM. ASSETS:						
2311	Station Apparatus	\$ -			
2321	Cust. Premises Wiring				
2341	Large Priv. Branch Exch.				
2351	Pub. Tele. Terminal Equip.	5,120	8.50%	234	(5,120)
2362	Other Term. Equipment				
(2311-2362)	2310	TOTAL INFO. ORIG./TERM. ASSETS	5,120		234	(5,120)
CABLE & WIRE FACIL. ASSETS:						
2411	Poles	3,855	6.43%	825	
2421	Aerial Cable				
2421.1	Aerial Cable - Metallic	5,469	6.00%	1,935	
2421.2	Aerial Cable - Nonmetallic	3,168	6.00%	2,116	
2421.3	Aerial Cable - Drop	1,469	6.00%	296	
2422	Underground Cable				
2422.1	Underground Cable - Metallic				
2422.2	Underground Cable - Nonmetallic				
2423	Buried Cable				
2423.1	Buried Cable - Metallic	700,594	4.35%	49,200	
2423.2	Buried Cable - Nonmetallic	47,200	4.00%	46,468	
2423.3	Buried Cable - Drop	77,924	4.35%	4,989	
2424	Submarine Cable				
2425	Deep Sea Cable				

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(a) From Accounting Records (b) For information only, not part of this calculation (c) thru (g) From Accounting Records

Note: Listed below are specifics that need to be identified in Annual Reports for minimum acceptable standards in Depreciation:

- List the current accrual rates beings used to calculate depreciation expense in Column (b). If using a composite accrual rate please specify and show how the composite rate was calculated.
- Identify the source of these accrual rates (PUCO Case No. 05-1318-TP-AAM). (If Accrual Rate changes during the year should be identified with effective date of change).
- Clearly mark on the Depreciation Schedule how depreciation Expense was calculated, i.e., monthly, quarterly, semi-annually, or annually.

SCHEDULE: 9

ACCUMULATED DEPRECIATION (Account 3100) (in dollars)						
(Please check if the Company's Depreciation Expense Is Calculated: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually)						
Account No.		Account Title	Cost of Removal (e)	Salvage (f)	Other (g)	Balance at End of Current Year (h)=(a)+(c)-(d)-(e)+(f)+(g)
Class "A" Company	Class "B" Company					
INFORM. ORIG./TERM. ASSETS:						
2311	Station Apparatus				-
2321	Cust. Premises Wiring				-
2341	Large Priv. Branch Exch.				-
2351	Pub. Tele. Terminal Equip.				234
2362	Other Term. Equipment				-
(2311-2362)	2310	TOTAL INFO. ORIG./TERM. ASSETS	-	-	-	234
CABLE & WIRE FACIL. ASSETS:						
2411	Poles				4,680
2421	Aerial Cable				-
2421.1	Aerial Cable - Metallic				7,404
2421.2	Aerial Cable - Nonmetallic				5,284
2421.3	Aerial cable - Drop				1,765
2422	Underground Cable				-
2422.1	Underground Cable - Metallic				-
2422.2	Underground Cable - Nonmetallic				-
2423	Buried Cable				-
2423.1	Buried Cable - Metallic				749,794
2423.2	Buried Cable - Nonmetallic				93,668
2423.3	Buried Cable - Drop				82,913
2424	Submarine Cable				-
2425	Deep Sea Cable				-

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(a) From Accounting Records (b) For information only, not part of this calculation (c) thru (g) From Accounting Records

Note: Listed below are specifics that need to be identified in Annual Reports for minimum acceptable standards in Depreciation:

- List the current accrual rates being used to calculate depreciation expense in Column (b). If using a composite accrual rate please specify and show how the composite rate was calculated.
- Identify the source of these accrual rates (PUCO Case No. 05-1318-TP-AAM). (If Accrual Rate changes during the year should be identified with effective date of change).
- Clearly mark on the Depreciation Schedule how depreciation Expense was calculated, i.e., monthly, quarterly, semi-annually, or annually.

SCHEDULE: 9

ACCUMULATED DEPRECIATION (Account 3100) (in dollars)						
(Please check if the Company's Depreciation Expense is Calculated:			<input checked="" type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Annually	
Account No.		Account Title	Accumulated Depreciation At Beginning of Current Year (a)	Accrual Rate (b)	Annual Accrual (c)	Original Cost of Plant Retired (d)
Class "A" Company	Class "B" Company					
2426	.....	Intrabldg. Net. Cable				
2426.1	.....	Intrabldg. Net. Cable - Metallic				
2426.2	.....	Intrabldg. Net. Cable - Nonmetallic				
2431	.....	Aerial Wire				
2441	.....	Conduit Systems	672	4.07%	7,701	
(2411-2441)	2410	TOTAL CABLE & WIRE FACIL. ASSETS	840,351		113,530	-
		TOTAL ACCUMULATED DEPREC. (2112-2441)	2,220,554		306,527	(641,456)

(a) From Accounting Records

(b) For information only, not part of this calculation

(c) thru (g) From Accounting Records

Note: Listed below are specifics that need to be identified in Annual Reports for minimum acceptable standards in Depreciation:

- List the current accrual rates beings used to calculate depreciation expense in Column (b). If using a composite accrual rate please specify and show how the composite rate was calculated.
- Identify the source of these accrual rates (PUCO Case No. 05-1318-TP-AAM). (If Accrual Rate changes during the year should be identified with effective date of change).
- Clearly mark on the Depreciation Schedule how depreciation Expense was calculated, i.e., monthly, quarterly, semi-annually, or annually.

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SCHEDULE: 9

ACCUMULATED DEPRECIATION (Account 3100) (in dollars)						
(Please check if the Company's Depreciation Expense Is Calculated: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Annually)						
Account No.		Account Title	Cost of Removal (e)	Salvage (f)	Other (g)	Balance at End of Current Year (h)=(a)+(c)- (d)-(e)+(f)+(g)
Class "A" Company	Class "B" Company					
2426	.....	Intrabldg. Net. Cable				-
2426.1	.....	Intrabldg. Net. Cable - Metallic				-
2426.2	.....	Intrabldg. Net. Cable - Nonmetallic				-
2431	.....	Aerial Wire				-
2441	.....	Conduit Systems				8,373
(2411-2441)	2410	TOTAL CABLE & WIRE FACIL. ASSETS	-	-	-	953,881
		TOTAL ACCUMULATED DEPREC. (2112-2441)	-	-	-	1,885,625

(a) From Accounting Records (b) For information only, not part of this calculation (c) thru (g) From Accounting Records

Note: Listed below are specifics that need to be identified in Annual Reports for minimum acceptable standards in Depreciation:

- List the current accrual rates beings used to calculate depreciation expense in Column (b). If using a composite accrual rate please specify and show how the composite rate was calculated.
- Identify the source of these accrual rates (PUCO Case No. 05-1318-TP-AAM). (If Accrual Rate changes during the year should be identified with effective date of change).
- Clearly mark on the Depreciation Schedule how depreciation Expense was calculated, i.e., monthly, quarterly, semi-annually, or annually.

SCHEDULE: 10

UNCOLLECTIBLE ACCOUNTS (Accounts 1181 and 1191)
(in dollars)

	(a)	Account 1181 (b)	Account 1191 (c)
1	Balance at Beginning of the Year	\$ -	\$ -
2	Accruals Charges		
3	Collection of Amounts Previously Written Off		
4	Other Credits		
5	TOTAL CREDITS.....	-	-
6	Uncollectibles Written Off During the Year		
7	Other Debits (Explain in a Note)		
8	TOTAL DEBITS.....	-	-
9	Balance at End of the Year	-	-
10	TOTAL OPERATING REVENUE FOR THE YEAR.....	1,528,392	
11	Net Write Offs During the Year (Line 6 minus Line 3)	-	-
12	Ratio of Line 11 to Line 10	0.0000%	n/a
13	Ratio on Line 2 to Line 10	0.0000%	n/a

SCHEDULE: 11

RECEIVABLES AND INVESTMENTS - AFFILIATED AND NONAFFILIATED COMPANIES
(in dollars)

1. Provide in columns (b) thru (k), the year-end balances for each affiliated identified in column (a).

Name of Affiliate (a)	Account 1160 Temporary Investments (b)	Account 1180 Telecom. Accounts Receivable (c)	Account 1181 Accts. Receivable Telecom. Allowance (d)	Account 1190 Other Accounts Receivable (e)	Account 1191 Accts. Receivable Allowance-Other (f)
Wabash Communications, Inc.					
Total Affiliated	-	-	-	-	-
Total Nonaffiliated	175,425	12,089	-	21,789	-
TOTAL BALANCE	175,425	12,089	-	21,789	-

SCHEDULE: 11

RECEIVABLES AND INVESTMENTS - AFFILIATED AND NONAFFILIATED COMPANIES
(in dollars)

1. Provide in columns (b) thru (k), the year-end balances for each affiliate identified in column (a).

Name of Affiliate (a)	Account 1200 Notes Receivable (g)	Account 1201 Notes Receiv. Allowance (h)	Account 1210 Int. & Div. Receivable (i)	Account 1401 Investments in Affiliated Companies (j)	Account 1402 Investments in Nonaffiliated Companies (k)
Wabash Communications, Inc.				\$ 374,924	
Total Affiliated				374,924	
Total Nonaffiliated					19,500
TOTAL BALANCE	-	-	-	374,924	19,500

SCHEDULE: 12

DEFERRED CHARGES (Accounts 1438 and 1439) (Include data for each item in excess of \$1,000,000)	
Description of Item (a)	Amount at End of Current Year (in dollars) (b)
ACCOUNT 1438	\$ -
Aggregate of All Other Items	
TOTAL	-
ACCOUNT 1439	\$ 1,681
Aggregate of All Other Items	
TOTAL	1,681

SCHEDULE: 13

OTHER JURISDICTIONAL ASSET NET - ACCOUNT 1500 (in dollars)				
Description (a)	Balance at End of Previous Year (b)	Debits (c)	Credits (d)	Balance at End of Current Year (e)=(b)+(c)-(d)
NONE				
TOTALS				-

SCHEDULE: 14

NET CUR. DEF OPERATING INCOME TAX - ACCOUNT 4100 (in dollars)				
Description (a)	Balance at End of Previous Year (b)	Debits (c)	Credits (d)	Balance at End of Current Year (e)=(b)+(c)-(d)
NONE				
TOTALS				-

SCHEDULE: 15

NET NONCUR. DEF. OPERATING INCOME TAXES - ACCOUNT 4340				
(in dollars)				
Description (a)	Balance at End of Previous Year (b)	Debits (c)	Credits (d)	Balance at End of Current Year (e)=(b)-(c)+(d)
NONE				\$ -
TOTALS				-

SCHEDULE: 16

NET DEFERED TAX LIABILITY ADJUSTMENTS - ACCOUNT 4341				
(in dollars)				
Description (a)	Balance at End of Previous Year (b)	Debits (c)	Credits (d)	Balance at End of Current Year (e)=(b)-(c)+(d)
NONE				
TOTALS				-

SCHEDULE: 17

OTHER JURIS. LIABILITY & DEF. CR. - NET - ACCOUNT 4370				
(in dollars)				
Description (a)	Balance at End of Previous Year (b)	Debits (c)	Credits (d)	Balance at End of Current Year (e)=(b)-(c)+(d)
NONE				
TOTALS				-

SCHEDULE: 18

LONG-TERM DEBT (Accounts 4210, 4220, 4230, 4250, 4260 and 4270)
(in dollars)

1. List in account number order in column (a) a description of the long-term obligation, including those maturing in the coming year.
2. In the remaining columns (b) - (i) respondent shall furnish the appropriate data.

Description of Obligation (a)	Nominal Date of Issue (b)	Date of Maturity (c)	Face Amount Outstanding (d)	Unamortized Premium or Discount (e)	Stated Rate (f)	Yield Rate (g)	Short-Term Portion (h)	Long-Term Portion (i)
REA Loan	8/9/1984	8/9/2019	322,021		5%	N/A	\$ 29,390	\$ 292,631
REA Loan	9/15/2004		350,000		4.5%	N/A	5,660	344,340
REA Loan	9/15/2004		321,149		4.1%	N/A	5,600	315,549
REA Loan	9/15/2004		30,000		4.7%	N/A	470	29,530
Peoples Bank LOC	8/26/2006	8/19/2007	565,000		9.3%	N/A	-	565,000
TOTAL			1,588,170	-			41,120	1,547,050

SCHEDULE: 19

OTHER DEFERED CREDITS (Account 4360)
(in dollars)

1. Disclose the data for each item in Account 4360 amounting to over \$25,000.

Description of Item (a)	Amount at End of Current Year (b)
None	\$ -
All other - less than \$25,000 each (or aggregate of all other items)	
TOTAL	-

DEFERRED TAX REGULATORY LIABILITY (ACCOUNT 4361)
(in dollars)

1. Disclose the data for each item in Account 4361 amounting to over \$25,000.

Description of Item (a)	Amount at End of Current Year (b)
None	\$ -
All other - less than \$25,000 each (or aggregate of all other items)	
TOTAL	-

SCHEDULE: 21

**CAPITAL STOCK (Account 4510, 4520 and 4530)
(in dollars)**

1. Respondent shall enter the class of stock and a description of any pertinent details such as difference in voting rights, preferences as to dividends or assets, pledges, etc.
2. Respondent shall provide the information specified in column headings (b) through (j) and note any other pertinent information at the bottom of this schedule.

			Amount of Stock Issued and Outstanding						
Class and Description of Capital Stock (a)	Par or Stated Value Amount (b)	Number of Shares Authorized (c)	Number of Stock Issued (d)	Acct. 4510 e=(b) x (d) \$ Amount of Stock Issued & Outstanding (e)	Acct. 4520 Additional Paid In Capital (f)	Total (Col. (d) & (e)) (g)	Number of Shares of Treasury Stock (h)	Acct. 4530 Amount in Treasury Stock Account (i)	Total Dividends Declared (j)
<u>COMMON:</u>	\$ -	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
None-Wabash Mutual Telephone is a mutual with 937 members, each member is issued a membership certificate with a face value of \$1.00.									
<u>PREFERRED:</u>									
TOTALS	-	-	-	-	-	-	-	-	-

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SCHEDULE: 22

GENERAL SERVICES AND LICENSES

1. Provide in column (a) the name of the affiliate to whom respondent paid \$50,000 or more for services rendered under a license agreement, a general service contract, or other arrangement providing for the furnishing of general accounting, engineering, financial, legal, patent, and other general services.

Name(s) of Affiliate (a)	Service Provided (b)	Amount (in dollars) (c)
NONE		
Aggregate of All Other Items		
TOTAL		-

SCHEDULE: 24

ANALYSIS OF EXTRAORDINARY ITEMS (Accounts 7610 and 7620)
(in dollars)

1. In column (a) provide the particulars with respect to Accounts 7610 and 7620, with totals for each account.

Particulars (a)	Debit Amounts (b)	Credit Amounts (c)	Tax Effect Included in Account 7630 (d)	Tax Effect Included in Account 7640 (e)
NONE	\$ -	\$ -	\$ -	\$ -

SCHEDULE: 25

DISTRIBUTION OF SALARIES AND WAGES							
	Number of Employees as of December 31			Total Compensation for Year Ending December 31	Distribution of Wages		
	Male	Female	Total		Operation & Maintenance Accounts	Construction	Other (Specify)
Telephone							
Part-time Employees	1	3	4	\$ 10,678	\$ 10,678	\$ -	\$ -
Full-time Employees	10	3	13	430,068	205,253	19,356	205,459 Wages distributable to Non-Regulated Services
TOTAL ALL EMPLOYEES	11	6	17	440,746	215,931	19,356	205,459

SCHEDULE: 26

OUTSIDE PLANT STATISTICS (WIRE)

1. Report the mileage at the end of the year for all solely owned plant and the respondent's share of any jointly owned plant.
2. In column (r), provide the number of poles that company owns, and shares & joint use with other company.
3. Column (p) and (q) are not included column (c).

(a)	State or Territory (b)	Miles of Aerial Wire (c)	AERIAL CABLE		UNDERGROUND CABLE		BURIED CABLE		SUBMARINE CABLE	
			Miles of Cable (d)	Miles of Wire In Cable (e)	Miles of Cable (f)	Miles of Wire In Cable (g)	Miles of Cable (h)	Miles of Wire In Cable (i)	Miles of Cable (j)	Miles of Wire In Cable (k)
1	Ohio	-	3.422	993.25	-	-	166.248	15,116.57	-	-
2	Indiana	-	-	-	-	-	11.071	216.35	-	-
3										
4										
5										
6										
TOTAL		-	3.422	993.25	-	-	177.32	15,332.92	-	-

(a)	State or Territory (b)	DEEP SEA CABLE		INTRA BUILDING NETWORK CABLE		TOTAL CABLE	
		Miles of Cable (l)	Miles of Wire In Cable (m)	Miles of Cable (n)	Miles of Wire In Cable (o)	Miles of Cable (p)	Miles of Wire In Cable (q)
1	Ohio	-	-	-	-	169.670	16,109.82
2	Indiana	-	-	-	-	11.071	216.35
3						-	-
4						-	-
5						-	-
6						-	-
TOTAL		-	-	-	-	180.74	16,326.17

(a)	State or Territory (b)	Number of Poles (r)		Miles of Tube In Coaxial Cable (s)		CONDUIT SYSTEM	
		Company owns Poles	Company shares & joint use with other company			Trench Miles (t)	Duct Miles (u)
				(In Ground)	(Aerial)		
1	Ohio	48	-	-	-	-	-
2	Indiana	-	-	-	-	-	-
3							
4							
5							
6							
TOTAL		48	-	-	-	-	-

SCHEDULE: 26A

OUTSIDE PLANT STATISTICS (FIBER OPTIC)

1. Report the mileage at the end of the year for all solely owned plant and the respondent's share of any jointly owned plant.

(a)	State or Territory (b)	FIBER OPTIC AERIAL CABLE		FIBER OPTIC UNDERGROUND CABLE		FIBER OPTIC BURIED CABLE	
		Miles of Fiber Optic Cable (c)	Miles of Fiber Optic In Cable (d)	Miles of Fiber Optic Cable (e)	Miles of Fiber Optic In Cable (f)	Miles of Fiber Optic Cable (g)	Miles of Fiber Optic In Cable (h)
1	Ohio	2.36	138.85	-	-	33.080	1,614.04
2	Indiana	-	-	-	-	-	-
3							
4							
5							
6							
	TOTAL	2.36	138.85	-	-	33.08	1,614.04

(a)	State or Territory (b)	FIBER OPTIC SUBMARINE CABLE		DEEP SEA FIBER OPTIC CABLE		INTRA BUILDING NETWORK FIBER OPTIC CABLE			TOTAL FIBER OPTIC CABLE	
		Miles of Fiber Optic Cable (i)	Miles of Fiber Optic In Cable (j)	Miles of Fiber Optic Cable (k)	Miles of Fiber Optic In Cable (l)	Miles of Fiber Optic Cable (m)	Miles of Fiber Optic Cable (n)	In	Miles of Fiber Optic Cable (o)	Miles of Fiber Optic In Cable (p)
1	Ohio	-	-	-	-	-	-	-	35.44	1,752.89
2	Indiana	-	-	-	-	-	-	-	-	-
3										
4										
5										
6										
	TOTAL	-	-	-	-	-	-	-	35.44	1,752.89

SCHEDULE: 27

DETAIL OF OHIO EXCHANGE ACCESS LINES IN SERVICE BY CUSTOMER CLASS (For Company with less than 15,000 access lines)							
Name of Exchange (a)	Business Access Lines		Public Access Lines (d)	Residential Access Lines (e)	Mobile Access Lines (f)	Special Access Lines (Non-Switched) (g)	Total Access Lines (h)
	Single Line (b)	Multi Line (c)					
Ohio	166	384	1	795	0	0	1,346
Indiana	0	0	0	37	0	0	37
TOTAL	166	384	1	832	0	0	1,383

NOTE: List all of the access line data by exchange

SCHEDULE: 29

OHIO CENTRAL OFFICES SCHEDULED TO BE UPGRADED		
Date Expected to be Placed in Service	Manufacturer & Type of Equipment	Capable of Independent Operation? (Yes) or (No)

NOTE: This form is only applicable to local exchange companies with less than 15,000 access lines.

Date: Date new switch was placed or will be placed in service.

Manufacturer & Type of Equipment: List the type of switch and its manufacturer.

(Yes) or (No): Is the switch a HOST or REMOTE, i.e. does it have stand-alone capability.

SCHEDULE: 30

PROJECTION OF NEW OR CHANGED OHIO CENTRAL OFFICE PREFIXES (NXX) TO BE PLACED IN SERVICE	
PREFIXES (NXX) Number(s)	Date is Expected to be Operational
NONE	

NOTE: This form is only applicable to local exchange companies with less than 15,000 access lines.
 Prefixes (NXX) Number(s): Were any new NXXs placed in service or will any be placed in service in the upcoming year.
 Date: Give date new NXX was or will be operational.

SCHEDULE: 31

Form 1

TOLL USAGE STUDY TO OHIO CONTIGUOUS EXCHANGES

(Month and year of study)

AVERAGE NUMBER OF MESSAGE TOLL CALLS EQUALING 3.0 OR OVER BUT LESS THAN 8.0
PER ACCESS LINE PER MONTH FROM ONE EXCHANGE TO ANOTHER

Originating exchange (1)	Number of access lines in 1	Terminating exchanges(s) (2)	Number of message from 1 to 2	Messages per access line per month from 1 to 2*
No Exchanges Above 3				

Form 2

TOLL USAGE STUDY TO OHIO CONTIGUOUS EXCHANGES

(Month and year of study)

AVERAGE NUMBER OF MESSAGE TOLL CALLS EQUALING 8.0 OR MORE PER ACCESS LINE PER
MONTH FROM ONE EXCHANGE TO ANOTHER

Originating exchange (1)	Number of access lines in 1	Terminating exchanges(s) (2)	Number of message from 1 to 2	Messages per access line per month from 1 to 2*
None				

* Total number of messages from 1 to 2 + total number of access lines in 1.

Note: This form is only applicable to local exchange companies with less than 15,000 access lines. EAS calling rate should be filed only for contiguous exchanges that currently have no EAS between them.

SCHEDULE: 32

**Service Connection Assistance (SCA)
Annual Reporting Form**

Class of Services	Number of Program Participants - End of Period [A]	Number of New Program Participants - During Period [B]	Number of Participants By Qualifying Program					Percentage Penetration of Optional Features				Participants Disconnected for Non-Payment [L]
			HEAP [C]	E-HEAP [D]	OECP [E]	SS1 [F]	Medicaid [G]	Touchtone [H]	Wire Care [I]	Non-Pub [J]	Custom Calling [K]	
Flat	1	1	0	0	0	0	1	100	0	100	0	0
Message	N/A											
Measured	N/A											
TOTAL	1	0	0	0	0	0	1	100	0	100	0	0

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Class of Services	Average Monthly Local Bill [M]	Average Monthly Toll Bill [N]	Average Service Connection Waived [O]	Average of Waived Deposits [P]	Amount of Monthly Subscriber Line Charge [Q]	Number of Months for SLC Waiver [R]
Flat	\$ 17.70	\$ 4.75	\$ 40.20	\$ -	\$ 6.50	\$ -
Message	N/A					
Measured	N/A					
TOTAL	\$ 17.70	\$ 4.75	\$ 40.20	\$ -	\$ 6.50	\$ -

Wabash Mutual Telephone	
Telephone Company	
6670 Wabash Road	
Street/P.O. Box	
Celina, Ohio 45822	
City, State, Zip Code	
Mike Boley	
Name of Person Completing Form	
Signature	/Date

Note: This form is applicable to local exchange companies with less than 15,000 access lines, that are exempted from offering TSA and only provide SCA.

Instructions:

- Revenue billed on behalf of other entities should not be included on this schedule if the company does not include this revenue in its determination of taxable gross receipts for Ohio gross receipts tax purposes. If, however, the local exchange company includes revenue billed on behalf of other entities in its taxable gross receipts, such revenue should then be included on this schedule.
- "Earnings or receipts from sales to other public utilities for resale" includes, but is not limited to, carrier access charges paid to the company.

SCHEDULE: 33

STATEMENT OF INTRASTATE GROSS EARNINGS (REVENUE) FOR THE YEAR *

(in dollars)

Account No.		Item	Total (1)	Interstate (2)	Ohio Intrastate (3)=(1)-(2)
Class "A" Company	Class "B" Company				
LOCAL NETWORK SERVICES REVENUES:					
5001	.....	Basic Area Rev.	\$ 330,162	\$ -	\$ 330,162
5002	.....	Optional Extended Area Rev.	-	-	-
5003	.....	Cellular Mobile Service Rev.	-	-	-
5004	.....	Other Mobile Service Rev.	-	-	-
5000 (5001-5004)	.....	Basic Local Service Rev.	330,162	-	330,162
5010	.....	Public Telephone Rev.	(1,238)	-	(1,238)
5040	.....	Local Private Line Rev.	-	-	-
5050	.....	Customer Premises Rev.	-	-	-
5060	.....	Other Local Exchange Rev.	14,048	-	14,048
5069	.....	Other Local Exchange Rev. Settlements	-	-	-
(5001-5069)	5000	TOTAL LOCAL NETWORK SERVICES REVENUES	342,972	-	342,972
NETWORK ACCESS SERVICES REVENUES:					
5081	5081	End User Rev.	76,299	76,299	-
5082	5082	Switched Access Revenue	28,880	28,880	-
5083	5083	Special Access Revenue	57,950	57,950	-
5084	5084	State Access Revenue	988,847	-	988,847
5080 (5081-5084)	5080 (5081-5084)	NETWORK ACCESS REVENUE	1,151,976	163,129	988,847

Note: Total Column should agree with revenues reported on Schedule 5.

Provide detailed explanation of any deviations.

SCHEDULE: 33

STATEMENT OF INTRASTATE GROSS EARNINGS (REVENUE) FOR THE YEAR *					
(in dollars)					
Account No.		Item	Total (1)	Interstate (2)	Ohio Intrastate (3)=(1)-(2)
Class "A" Company	Class "B" Company				
LONG DISTANCE NETWORK SERVICES REVENUES:					
5100	Long Distance Message Rev.	\$ 30,150	\$ 17,256	\$ 12,894
5111	Long Distance Inward-Only Rev.	-	-	-
5112	Long Distance Outward-Only Rev.	-	-	-
5121	Subvoice Grade Lone Dist. Priv. Net. Rev.	-	-	-
5122	Voice Grade Long Dist. Priv. Net. Rev.	-	-	-
5123	Audio Prog. Grade Long Dist. Priv. Net. Rev.	-	-	-
5124	Video Prog. Grade Long Dist. Priv. Net. Rev.	-	-	-
5125	Digital Trans. Long Dist. Priv. Net. Rev.	-	-	-
5126	Long Dist. Priv. Net. Switching Rev.	-	-	-
LOCAL NETWORK SERVICES REVENUES:					
5128	Other Long Dist. Priv. Net. Rev.	-	-	-
5129	Other Long Dist. Priv. Net. Rev. Settlements	-	-	-
5160	Other Long Dist. Rev.	-	-	-
5169	Other Long Dist. Rev. Settlements	-	-	-
5100-5169	5100	LONG DISTANCE NETOWRK SERVICE			
		REVENUES (FOR CLASS "B" ACCOUNT 5100)	30,150	17,256	12,894
MISCELLANEOUS REVENUES:					
5230	Directory Rev.	503	-	503
5240	Rent Rev.	-	-	-
5250	Corporate Operations Rev.	-	-	-
5261	Special Billing Arrangement Rev.	3,688	-	3,688
5262	Customer Operations Rev.	-	-	-
5263	Plant Operations Rev.	-	-	-
5264	Other Incidental Regulated Rev.	6,502	-	6,502

Note: Total Column should agree with revenues reported on Schedule 5.

Provide detailed explanation of any deviations.

SCHEDULE: 33

STATEMENT OF INTRASTATE GROSS EARNINGS (REVENUE) FOR THE YEAR *					
(in dollars)					
Account No.		Item	Total (1)	Interstate (2)	Ohio Intrastate (3)=(1)-(2)
Class "A" Company	Class "B" Company				
5269	.....	Other Rev. Settlements	-		-
5260	.....	Miscellaneous Revenues (5261-5269)			-
5270	.....	Carrier Billing & Collection Rev.	(2,492)	(2,780)	288
5200 (5230-5270)	5200	MISCELLANEOUS REVENUES	8,201	(2,780)	10,981
		<u>NONREGULATED REVENUES:</u>			
5280	5280	Nonregulated Operating Revenues	-	-	-
		TOTAL OPERATING REVENUES (5001-5280)	1,533,299	177,605	1,355,694
		<u>OTHER OPERATING INCOME AND EXPENSES:</u>			
7110	.....	Income from Custom Work	-		-
7130	.....	Return from Nonregulated Use of Reg. Fac.	-		-
7140	.....	Gains and Losses from Foreign Exchange	-		-
7150		Gains or Losses from Disposition of Land and Artwork	-		-
7160	.....	Other Operating Gains and Losses	494	-	494
7100 (7110-7160)	7100	OTHER OPERATING INCOME AND EXPENSES	494	-	494
		<u>NONOPERATING INCOME AND EXPENSES:</u>			
7310	.....	Dividend Income	-		-
7320	.....	Interest Income	5,821	-	5,821
7330	.....	Income form Sinking and Other Funds	-		-
7340	.....	Allowance for Funds Used During Construction	-		-
7350	.....	Gains from the Disposition of Certain Prop.	-		-
7360	.....	Other Nonoper. Income (Income & Gains Only)	22,060	-	22,060
7370	.....	Special Charge	-		-
7300 (7310-7370)	7300	NONOPERATING INCOME AND EXPENSE	27,881	-	27,881

Note: Total Column should agree with revenues reported on Schedule 5.

Provide detailed explanation of any deviations.

SCHEDULE: 33

STATEMENT OF INTRASTATE GROSS EARNINGS (REVENUE) FOR THE YEAR *					
(in dollars)					
Account No.		Item	Total (1)	Interstate (2)	Ohio Intrastate (3)=(1)-(2)
Class "A" Company	Class "B" Company				
EXTRAORDINARY ITEMS:					
7610	.....	Extraordinary Income Credits	-		-
7620	.....	Extraordinary Income Charges Debit	-		
7630	.....	Current Income Tax Effect of Extraordinary Items-Net: Credited	-		
7640	.....	Provision for Deferred Income Tax Effect of Extraordinary Items-Net: Credited	-		
7600 (7610- 7640)	7600	TOTAL EXTRAORDINARY ITEMS	-	-	-
		SUBTOTAL (5001-7640)	1,561,674	177,605	1,384,069
		Less:			
		- Earnings or receipts from sales to public utilities for resale	-	-	-
		TOTAL	1,561,674	177,605	1,384,069

* Intrastate means from one point to another point in Ohio, or wholly within Ohio

Note: Total Column should agree with revenues reported on Schedule 5.

Provide detailed explanation of any deviations.

VERIFICATION

The foregoing report must be verified by the President or Chief Officer of the company. The oath required may be taken before any person authorized to administer an oath by the laws of the State in which the same is taken.

OATH

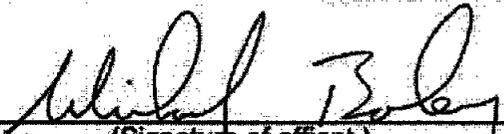
State of Ohio
County of Mercer

Michael Boley makes oath and says that
(Insert here the name of the affiant.)

he is Treasurer/Secretary
(Insert here the official title of deponent)

of Wabash Mutual Telephone Company
(Insert here the exact legal title or name of the respondent.)

that he has examined the foregoing report; that to the best of his knowledge, information, and belief all statements of fact contained in the said report are true and the said report is a correct statement of the business and affairs of the above-named respondent in respect to each and every matter set forth therein during the period from and including January 1, 2006, to and including December 31, 2006.


(Signature of affiant.)