

TC01-076

KC/B

TC01-076

DOCKET NO.

In the Matter of — IN THE MATTER OF THE ESTABLISHMENT OF SWITCHED ACCESS REVENUE REQUIREMENT FOR GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.

Public Utilities Commission of the State of South Dakota

DATE

MEMORANDA

DATE	MEMORANDA
6/26 01	Filed and Docketed;
6/28 01	Weekly Filing;
7/27 01	Order Assessing Filing Fee;
1/31 02	Order Approving Revenue Requirement;
1/31 02	Docket Closed.

June 25, 2001

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

RECEIVED

SOUTH DAKOTA PUBLIC
UTILITIES COMMISSION

Ref: SD 5088 - 1.7
2000 Switched Access Filing

Dear Ms. Elofson:

On behalf of the Golden West Telecommunications Cooperative, Inc., enclosed is their 2000 Intrastate Switched Access Separations Study, pursuant to the rules established by the Commission.

The following documentation is included in the study:

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

and three (3) copies of the following backup (to be treated as proprietary):

4. Audit Report as of 12/31/00 and 12/31/99
5. 2000, 12 Summary Trial Balance (12/31/00 Book Balances including Audit Journal Entries)
6. Trial Balance Worksheet for Year Ending 12/31/00
7. Reclassification Entries, Known and Measurable Changes Entries, and Nonregulated Removal Worksheets
8. Direct Assignment Worksheets
9. Known and Measurable Changes Detail
10. Account Code 6423.0003, Buried Cable Expense - Rents
11. Account Code 6423.0104, Buried Cable - Nonmetallic - Other
12. Account Code 6540.0004, Access Expense
13. Account Code 6560, Depreciation Expense
14. Account Code 6610, Marketing Expense
15. Account Code 6613.0004 - Product Advertising
16. Account Code 6622, Number Services Expense

June 23, 2001

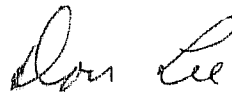
Page 2 of 2

- 17 Account Code 6623, Customer Services Expense with Separations Backup
- 18 Account Code 6710, Executive and Planning Expense
- 19 Account Code 6720, General and Administrative Expense
- 20 Land and Building Investment Worksheets
- 21 Central Office Equipment Worksheets
- 22 Outside Plant worksheets and Maps
- 23 Annual Traffic Worksheets
- 24 Access Minutes of Use Summary by Month
- 25 AMOU Summary by Host/SSO Office
- 26 Supporting Data For the WDEM "1996 Additive"
- 27 Annual Peg Counts by Exchange
- 28 Supporting Data For Exchange Holding Time Studies and TATR Factors

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

If you have any questions or comments, please feel free to contact me at 605-995-2573.

Sincerely,
Martin Group, Inc.



Don Lee

DLA/SLK

attachments: Summary Forms (5)
Program Disk (1)
Access Study Backup (3)

cc: George Strandell - Manager, w/o encl.
Tim Dupac - VP-Regulatory Affairs, w/o encl.

2000 Intrastate Cost Study

for

Golden West Telecommunications Cooperative, Inc

PO Box 411

Wall, South Dakota 57790

Prepared by:

Martin and Associates, Inc.

1515 North Sanborn Boulevard

Mitchell, South Dakota 57301-1021

(605) 995-9646

I, Don Lee, hereby certify that I have overall responsibility for the preparation of all data in
the attached 2000 Interstate Switched Access filing for

Golden West Telecom Coop.

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

Date

6-20-01

Creating Signature

Don Lee

Name

Don Lee

Title

Director of Settlements

40	Net Investment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
41	State of Return	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
42	Return on Rate Base	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
43	Return Adjustments	0	P18-20	0	0	0	0	0	0
44	Net Return on Rate Base	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
45	Income Taxes	0	P31-32	0	0	0	0	0	0
46	Expenses and Other Taxes	0	P33-35, 40	0	0	0	0	0	0
47	Total InterLATA Rev Req	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
48	TOTAL INTRASTATE REV REQ	\$5,343,343	\$2,439,129	\$862,200	\$24,932	\$1,646,754	\$85,034	\$285,294	
49	ACCESS ELEMENT MINUTES OF USE		36,447,934	36,447,934	36,447,934	36,447,934			
50	ACCESS RATE PER MINUTE	\$0.135758	\$0.066921	\$0.023656		\$0.045181			

22 State Income Tax Expense									
23 Federal Income Tax Expense									
24 State Alternative Tax Expense									
25									
26 Net Contributions									
27 State of Hawaii									
28									
29 Return on State Share									
30									
31 APO/DC									
32 VTC Reconciliation									
33 Other Revenue Adjustments									
34									
35 Net Return									
36									
37 Contributions									
38 Interest Expense									
39 Capital Lease Expense									
40 Capitalized Payroll Taxes									
41 Depreciation Adjustment									
42 Other Income Adjustments									
43									
44 After Tax Income									
45									
46 State Income Taxes									
47 Federal Income Taxes									
48 Operating Expenses and Taxes									
49 Uncollectibles									
50 Other Revenue Adjustments									
51									
52 Net Revenue									
53 Gross Receipts Taxes									
54 Other Revenue Taxes									
55									
TOTAL REVENUE REQUIREMENT									

Golden West Telecom Coop

		Intrastate								
***** FCC PART 36 ***** Investment Summary		TOTAL COMPANY	Source/ Allocator	Intrastate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE	
(A)	(B)				(C)	(D)	InterLATA	IntraLATA		
					(E)	(F)	(G)	(H)		
13	Land and Support Investment	\$6,933,585	000	\$6,933,585	\$0	\$2,432,730	\$0	\$142,371	\$2,575,101	O K
14	CDE Operator Equipment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
15	CDE Switching Equipment	\$2,964,137	043	\$2,964,137	\$0	\$2,964,137	\$0	\$0	\$2,964,137	O K
17	CDE Replacement Equipment	\$4,651,224	043	\$4,651,224	\$0	\$4,291,452	\$0	\$359,772	\$4,651,224	O K
19	Router CDE	\$7,225,589	043	\$7,225,589	\$0	\$7,225,589	\$0	\$389,772	\$7,615,361	O K
20	Core Switch Equipment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
21	Core and Edge Routers	\$13,358,814	043	\$13,358,814	\$0	\$13,358,814	\$0	\$697,993	\$14,056,814	O K
22	Core CDE (IP Core)	\$19,874,176	043	\$19,874,176	\$0	\$19,874,176	\$0	\$1,027,735	\$20,901,911	O K
23	Trunk Carrier Services	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
24	Subscriber Impairments	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
25	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
26	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
27	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
28	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
29	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
30	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
31	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
32	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
33	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
34	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
35	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
36	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
37	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
38	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
39	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
40	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
41	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
42	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
43	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
44	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
45	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
46	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
47	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
48	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
49	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
50	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
51	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
52	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
53	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
54	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
55	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
56	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
57	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
58	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
59	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
60	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
61	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
62	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
63	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
64	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
65	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
66	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
67	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
68	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
69	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
70	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
71	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
72	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
73	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
74	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
75	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
76	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
77	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
78	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
79	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
80	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
81	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
82	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
83	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
84	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
85	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
86	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
87	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
88	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
89	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
90	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
91	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
92	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
93	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
94	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
95	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
96	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
97	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
98	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
99	Subscriber Service	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K
100	Subscriber Impairment	\$0	043	\$0	\$0	\$0	\$0	\$0	\$0	O K

Telephone System (Long)

Balance Sheet

FCC PART 30 Fixed Investment Data	TOTAL COMPANY	Source Allocable	Reserve and Other	Message Telephone Service		Private Line		TOTAL AVAILABLE	
				INSTALL	EXPEND	INSTALL	EXPEND		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
13 LAND AND SUPPORT ASSETS									
14									
15 Land Allocable	\$0	H33	\$0	\$0	\$0	\$0	\$0	\$0	O K
16 Land, Direct	0	V22	0	0	0	0	0	0	O K
17									
18 Total Land	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
19									
20 Motor Vehicles	\$0	H33	\$0	\$0	\$0	\$0	\$0	\$0	O K
21 Aircraft	0	H33	0	0	0	0	0	0	O K
22 Special Purpose Vehicles	0	H33	0	0	0	0	0	0	O K
23 Garage Work Equipment	0	H33	0	0	0	0	0	0	O K
24 Other Work Equipment	9,508,666	H33	6,933,565	0	0	0	0	0	O K
25 Buildings, Allocable	0	H33	0	0	2,432,730	0	142,371	2,575,101	O K
26 Buildings, Direct	0	V29	0	0	0	0	0	0	O K
27 Furniture	0	H33	0	0	0	0	0	0	O K
28 Office Equipment	0	H33	0	0	0	0	0	0	O K
29 General Purpose Computers	0	H33	0	0	0	0	0	0	O K
30									
31 Total Support Assets	\$9,508,666		\$6,933,565	\$0	\$2,432,730	\$0	\$142,371	\$2,575,101	O K
32									
33 Tot Land and Support Assets	\$9,508,666		\$6,933,565	\$0	\$2,432,730	\$0	\$142,371	\$2,575,101	O K
34									
35									
36 CENTRAL OFFICE EQUIPMENT									
37									
38 CAT 1 Oper Sys, TSPS	\$0	G22	\$0	\$0	\$0	\$0	\$0	\$0	O K
39 CAT 1 Oper Sys, Other TSPS	0	G21	0	0	0	0	0	0	O K
40 CAT 1 Oper Sys, Aux Pos	0	G23	0	0	0	0	0	0	O K
41 CAT 1 Oper Sys, Other	0	V36	0	0	0	0	0	0	O K
42									
43 Total CAT 1	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
44									
45									
46 CAT 2 Tandem Sw Allocable	\$1,098,256	G26	\$672,389	\$0	\$425,867	\$0	\$0	\$425,867	O K
47 CAT 2 Tandem Sw Direct	0	V38	0	0	0	0	0	0	O K
48									
49 Total CAT 2	\$1,098,256		\$672,389	\$0	\$425,867	\$0	\$0	\$425,867	O K

Golden View Telephone Corp

***** FCC PART 36 *****		Intrastate								
Plant Investment Detail		TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE	
(A)	(B)	(C)	(D)	InterLATA	IntraLATA	InterLATA	IntraLATA	(I)		
				(E)	(F)	(G)	(H)			
53	CAT 3 Local Sw Allocable	\$9,210,847	G15	\$6,672,577	\$0	\$2,538,270	\$0	\$0	\$2,538,270	OK
64	CAT 3 Local Sw Direct	0	V40	0	0	0	0	0	0	OK
66	Total CAT 3	\$9,210,847		\$6,672,577	\$0	\$2,538,270	\$0	\$0	\$2,538,270	OK
68	Total COE Sw CAT 2&3	\$10,309,103		\$7,344,966	\$0	\$2,964,137	\$0	\$0	\$2,964,137	OK
70		=====		=====	=====	=====	=====	=====	=====	
71	COE TRANSMISSION									
73	CAT 4 12 Exchange Trunk	\$772,039	123	\$772,039	\$0	\$0	\$0	\$0	\$0	OK
74	CAT 4 12 Exch Tr Direct	0	V42	0	0	0	0	0	0	OK
75	CAT 4 13 Exch Ln Message	8,168,527	G13	6,126,396	0	2,042,132	0	0	2,042,132	OK
76	CAT 4 13 PL WATS Local	338,846	F18	214,472	0	0	0	124,374	124,374	OK
77	CAT 4 13 Direct	0	V45	0	0	0	0	0	0	OK
78	CAT 4 23 Message	2,629,237	G18	1,583,411	0	1,045,826	0	0	1,045,826	OK
79	CAT 4 23 PL WATS	0	F24	0	0	0	0	0	0	OK
80	CAT 4 23 Direct	386,873	V48	121,475	0	0	0	265,398	265,398	OK
81	CAT 4 3 H/R Message	4,589,213	G29	3,415,719	0	1,173,494	0	0	1,173,494	OK
82	CAT 4 3 WATS	0	V50	0	0	0	0	0	0	OK
83	CAT 4 3 Direct	0	V51	0	0	0	0	0	0	OK
84										
85	Total COE CAT 4	\$16,884,735		\$12,233,511	\$0	\$4,261,452	\$0	\$389,772	\$4,651,224	OK
86		=====		=====	=====	=====	=====	=====	=====	
87										
88	INFORMATION ORIGINATION/TERMINATION:									
89										
90	CAT 1 Other IOT Equipment	\$0	G13	\$0	\$0	\$0	\$0	\$0	\$0	OK
91	CAT 1 Coinless Pay Phones	0	G18	0	0	0	0	0	0	OK
92	CAT 2 CP Equipment	0	V70	0	0	0	0	0	0	OK
93										
94	Total IOT Equipment	\$0		\$0	\$0	\$0	\$0	\$0	\$0	OK
95		=====		=====	=====	=====	=====	=====	=====	
96										

Communications

Summary

FISCAL YEAR AS REPORTED	TOTAL COMPANY	Code or Allocator	Indirect and Other	InterLATA			Total LATA	TOTAL INTERLATA	
				InterLATA	IntraLATA	InterLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
111 CABLE AND WIRE FACILITIES									
112									
113 CAT 1 1 IntraLATA PLWATS	1,532,872	F31	\$970,228	\$0	\$0	\$0	\$562,644	\$562,644	OK
114 CAT 1 2 InterLATA PLWATS	0	F31	0	0	0	0	0	0	OK
115 CAT 1 3 Joint Message	36,952,841	G13	27,714,631	0	9,238,210	0	0	9,238,210	OK
116 Other CAT 1 C&WF	0	V74	0	0	0	0	0	0	OK
117									
118 Total CAT 1 C&WF	\$38,485,713		\$28,684,859	\$0	\$9,238,210	\$0	\$562,644	\$9,800,854	OK
119									
120 CAT 2 C&WF	\$435,397	G28	\$435,397	\$0	\$0	\$0	\$0	\$0	OK
121 CAT 2 C&WF, Wideband	0	V76	0	0	0	0	0	0	OK
122									
123 Total CAT 2 C&WF	\$435,397		\$435,397	\$0	\$0	\$0	\$0	\$0	OK
124									
125 CAT 3 Joint Message	3,594,271	G17	2,181,086	0	1,413,185	0	0	\$1,413,185	OK
126 CAT 3 PLWATS etc	0	F36	0	0	0	0	0	0	OK
127 CAT 3 Direct	163,996	V79	28,677	0	0	0	135,319	135,319	OK
128									
129 Total CAT 3 C&WF	\$3,758,267		\$2,209,763	\$0	\$1,413,185	\$0	\$135,319	\$1,548,504	OK
130									
131 CAT 4 Message	\$2,774,491	G29	\$2,065,034	\$0	\$709,457	\$0	\$0	\$709,457	OK
132 CAT 4 WATS	0	V81	0	0	0	0	0	0	OK
133 CAT 4 Direct	0	V82	0	0	0	0	0	0	OK
134									
135 Total CAT 4 C&WF	\$2,774,491		\$2,065,034	\$0	\$709,457	\$0	\$0	\$709,457	OK
136									
137 TOTAL C&WF	\$45,453,868		\$33,395,054	\$0	\$11,360,852	\$0	\$697,963	\$12,058,814	OK
138									
139									
140 CAPITAL LEASES									
141									
142 Allocable Support Leases	\$0	H14	\$0	\$0	\$0	\$0	\$0	\$0	OK
143 Direct Support Leases	0	V84	0	0	0	0	0	0	OK
144									
145 Total Support Leases	\$0		\$0	\$0	\$0	\$0	\$0	\$0	OK

Golden West Telecom Coop

***** FCC PART 36 ***** Plant Investment Detail	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
160										
161 COE Operator	\$0	H16	\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
162 COE Tandem Switch	0	H17	0	0	0	0	0	0	0	OK
163 COE Local Switch	0	H18	0	0	0	0	0	0	0	OK
164 COE Transmission	0	H20	0	0	0	0	0	0	0	OK
165 COE Direct	0	V89	0	0	0	0	0	0	0	OK
166										
167 Total COE Leases	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
168										
169 IOT Leases	\$0	V90	\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
170										
171 C&WF Leases	\$0	V91	\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
172										
173 TOTAL CAPITAL LEASES	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
174	=====		=====	=====	=====	=====	=====	=====	=====	
175										
176 LEASEHOLD IMPROVEMENTS										
177										
178 Land and Support Assets	\$0	H14	\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
179 COE Switching	0	H18	0	0	0	0	0	0	0	OK
180 COE Operator	0	H16	0	0	0	0	0	0	0	OK
181 COE Transmission	0	H20	0	0	0	0	0	0	0	OK
182 IOT	0	V96	0	0	0	0	0	0	0	OK
183 C&WF	0	V97	0	0	0	0	0	0	0	OK
184 Other	0	V98	0	0	0	0	0	0	0	OK
185										
186 TOTAL LEASEHOLD IMPROVEMENT	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
187	=====		=====	=====	=====	=====	=====	=====	=====	
188										
189 TPIS, EXCL ACCT No 2690	\$82,156,372		\$59,907,095	\$0	\$21,019,171	\$0	\$1,230,105	\$22,249,277		OK

Golden West Telecom Coop

***** FCC PART 36 ***** Plant Investment Detail (A)	TOTAL COMPANY (B)	Source/ Allocator (C)	Interstate and Other (D)	Intrastate				TOTAL INTRASTATE (I)	
				Message Telephone Service		Private Line			
				InterLATA (E)	IntraLATA (F)	InterLATA (G)	IntraLATA (H)		
204 INTANGIBLE ASSETS									
205									
206 Allocable Acct No 2690	\$0	H36	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
207 Direct Acct No 2690	0	V100	0	0	0	0	0	0	O.K.
208									
209 Total Intangible Assets	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O.K.
210									
211									
212 OTHER TELEPHONE PLANT									
213									
214 Held for Fut Use - Alloc	\$0	---	\$0	\$0	\$0	\$0	\$0	\$0	O.K.
215 Held for Fut Use - Direct	0	---	0	0	0	0	0	0	O.K.
216 TPUC Short-term - Alloc	0	H35	0	0	0	0	0	0	O.K.
217 TPUC Short-term - Direct	0	V124	0	0	0	0	0	0	O.K.
218 TPUC Long-term - Alloc	13,329,516	H35	9,719,667	0	3,410,270	0	199,579	3,609,849	O.K.
219 TPUC Long-term - Direct	0	V126	0	0	0	0	0	0	O.K.
220 Tele Plt Adjust - Alloc	0	H35	0	0	0	0	0	0	O.K.
221 Tele Plt Adjust - Direct	0	V104	0	0	0	0	0	0	O.K.
222									
223 Total Other Telephone Plant	\$13,329,516		\$9,719,667	\$0	\$3,410,270	\$0	\$199,579	\$3,609,849	O.K.

Golden West Telecom Coop

***** FCC PART 36 ***** Reserves and Deferrals	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE		
				Message Telephone Service		Private Line				
				InterLATA	IntraLATA	InterLATA	IntraLATA			
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13 ACCUM DEPRECIATION, TPIS										
14										
15 Support Assets	\$5,083,771	H13	\$3,707,003	\$0	\$1,300,650	\$0	\$76,118	\$1,376,768	OK	
16 COE Switching	8,234,904	H19	5,867,153	0	2,367,751	0	0	2,367,751	OK	
17 COE Operator	0	H16	0	0	0	0	0	0	OK	
18 COE Transmission	9,401,130	H20	6,811,408	0	2,372,703	0	0	2,589,722	OK	
19 IOT Equipment	0	H25	0	0	0	0	217,018	0	OK	
20 Cable and Wire Facilities	25,537,301	H31	18,762,309	0	6,382,856	0	0	6,774,992	OK	
21 Other Plant	0	V135	0	0	0	0	392,136	0	OK	
22										
23 Total Accum Depr TPIS	\$48,257,106		\$35,147,875	\$0	\$12,423,960	\$0	\$685,272	\$13,109,231	OK	
24										
25 ACCUM AMORTIZATION										
26										
27 Accum Depreciation PHEU	\$0	H38	\$0	\$0	\$0	\$0	\$0	\$0	OK	
28 Accum Amort Tangible Inv	0	H40	0	0	0	0	0	0	OK	
29 Accum Amort Intang Inv	0	H41	0	0	0	0	0	0	OK	
30 Accum Amort Other	0	V138	0	0	0	0	0	0	OK	
31										
32 Tot Accum Amortization	\$0		\$0	\$0	\$0	\$0	\$0	\$0	OK	
33										
34 Total Accum Depr/Amort	\$48,257,106		\$35,147,875	\$0	\$12,423,960	\$0	\$685,272	\$13,109,231	OK	
35										
36										
37 ACCUM DEF AND TAXES NET										
38										
39 Support Assets	0	H13	\$0	\$0	\$0	\$0	\$0	\$0	OK	
40 COE Switching	0	H19	0	0	0	0	0	0	OK	
41 COE Operator	0	H16	0	0	0	0	0	0	OK	
42 COE Transmission	0	H20	0	0	0	0	0	0	OK	
43 IOT Equipment	0	H25	0	0	0	0	0	0	OK	
44 Cable and Wire Facilities	0	H31	0	0	0	0	0	0	OK	
45 Other Plant	0	V135	0	0	0	0	0	0	OK	
46										
47 Total Accum Def and Taxes	\$0		\$0	\$0	\$0	\$0	\$0	\$0	OK	

Golden West Telecom Coop

Private Line

***** FCC PART 36 *****

Functional Distribution
of Selected Investments

	TOTAL COMPANY (B)	Joint Use Message (C)	Interstate		Intrastate		Extended Area Service (H)	Other (I)	
			InterLATA (D)	IntraLATA (E)	InterLATA (F)	IntraLATA (G)			
(A)									
13 TRANS CCT EQUIPMENT									
14									
15 Working Loops	17,374	16,682	0	0	0	254	0	438	OK
16 Avg Cost per Loop	489.66	469.66	489.66	489.66	489.66	489.66	489.66	489.66	
17									
18 CAT 4 13 Exch Ln Invest	\$8,507,373	\$8,168,527	\$0	\$0	\$0	\$124,374	\$0	\$214,472	
19									
20									
21 Circuit Terminations	1,100	1,100	0	0	0	0	0	0	OK
22 Avg Cost per Termination	2,390.22	2,390.22	2,390.22	2,390.22	2,390.22	2,390.22	2,390.22	2,390.22	
23									
24 CAT 4 23 Other IX	\$2,629,237	\$2,629,237	\$0	\$0	\$0	\$0	\$0	\$0	
25									
26									
27 C&WF INVESTMENT									
28									
29 Working Loops	17,374	16,682	0	0	0	254	0	438	
30 Loops Factor	1.000000	0.960170	0.000000	0.000000	0.000000	0.014820	0.000000	0.025210	
31 CAT 1 Exchange C&WF	\$38,485,713	\$36,952,841	\$0	\$0	\$0	\$562,644	\$0	\$970,228	OK
32									
33									
34 Equivalent IX Circuit Miles	181,717	181,717	0	0	0	0	0	0	OK
35 IX Cct Miles Factor	1.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
36 CAT 3 Interexch C&WF	\$3,594,271	\$3,594,271	\$0	\$0	\$0	\$0	\$0	\$0	

Golden West Telecom Coop

***** FCC PART 36 ***** Physical Allocation Factors		TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE	
					Message Telephone Service		Private Line			
					InterLATA	IntraLATA	InterLATA	IntraLATA		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13	Subscriber Plant Fact (SPF)	1 000000	SPF	0 750000	0 000000	0 250000	0 000000	0 000000	0 250000	O K
14										
15	Dial Equipment Minutes (DEM)	1 000000	DEM	0 724426	0 000000	0 275574	0 000000	0 000000	0 275574	O K
16										
17	Conversation Minute Miles	1 000000	CMM	0 606823	0 000000	0 393177	0 000000	0 000000	0 393177	O K
18	Conversation Minutes	1 000000	CM	0 602232	0 000000	0 397768	0 000000	0 000000	0 397768	O K
19	Subscriber Minutes (SLU)	1 000000	SLU	0 862213	0 000000	0 137787	0 000000	0 000000	0 137787	O K
20										
21	TSPS Processor Time	1 000000	TSP	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
22	Wld Stand Work Sec. Toll	1 000000	WST	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
23	Wld Stand Work Sec. Aux	1 000000	WSA	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
24	Wld Stand Work Sec. Comb	1 000000	WSC	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
25										
26	COE CAT 2 Minutes	1 000000	CT2	0 612233	0 000000	0 387767	0 000000	0 000000	0 387767	O K
27										
28	Exchange Trunk Minutes	1 000000	ETM	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
29	MOU-Mi. Host/Remote	1 000000	HRM	0 744293	0 000000	0 255707	0 000000	0 000000	0 255707	O K
30										
31	G&WF CAT 4 WATS	1 000000	CT4	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
32										
33	Equal Access MOU	1 000000	EAM	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
34										
35	Current Billings	1 000000	CB	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
36	EU Presubscription Factor	1 000000	EPRE	0 570023	0 000000	0 429977	0 000000	0 000000	0 429977	O K
37	EU MTS & WATS Factor	1 000000	EMTS	0 744443	0 000000	0 255555	0 000000	0 000000	0 255555	O K
38	EU Access PA, and All Other Factor	1 000000	EPLQ	0 999902	0 000000	0 000000	0 000000	0 000000	0 000000	O K
39	IX Special Access Factor	1 000000	ISPA	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
40	IX Switched Access Factor	1 000000	ISWA	0 544565	0 000000	0 455335	0 000000	0 000000	0 455335	O K
41	IX Billing & Collection Services Factor	1 000000	IBC	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
42	Con Revenue Percent	1 000000	CR	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
43	Relative Int'l/Local Mags	1 000000	ILM	0 386522	0 000000	0 613478	0 000000	0 000000	0 613478	O K
44	Relative Users Percent	1 000000	RUP	0 745333	0 000000	0 254667	0 000000	0 000000	0 254667	O K
45	CASB Percent	1 000000	CASB	0 500000	0 000000	0 500000	0 000000	0 000000	0 500000	O K
46	Foreign Directories Percent	1 000000	FD	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K

Golden West Telecom Coop

***** FCC PART 36 ***** Internal Allocation Factors		TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE	
					Message Telephone Service		Private Line			
					InterLATA	IntraLATA	InterLATA	IntraLATA		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13	Support Assets	1 000000	D31	0 729184	0 000000	0 255843	0 000000	0 014973	0 270816	O K
14	Land and Support Assets	1 000000	D33	0 729184	0 000000	0 255843	0 000000	0 014973	0 270816	O K
15										
16	COE Operator	0 000000	D43	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
17	COE Tandem Switching	1 000000	D49	0 612233	0 000000	0 387767	0 000000	0 000000	0 387767	O K
18	COE Local Switching	1 000000	D66	0 724426	0 000000	0 275574	0 000000	0 000000	0 275574	O K
19	COE Total Switching	1 000000	D68	0 712474	0 000000	0 287526	0 000000	0 000000	0 287526	O K
20	COE Transmission	1 000000	D85	0 724531	0 000000	0 252385	0 000000	0 023084	0 275469	O K
21	Total COE	1 000000	C19	0 719960	0 000000	0 265707	0 000000	0 014333	0 280040	O K
22										
23	Info Orig /Term CAT 1	0 000000	D90	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
24	Info Orig /Term CAT 2	0 000000	D92	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
25	Total IOT	0 000000	D94	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
26										
27	C&WF CAT 1	1 000000	D118	0 745338	0 000000	0 240043	0 000000	0 014620	0 254662	O K
28	C&WF CAT 2	1 000000	D120	1 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
29	C&WF CAT 3	1 000000	D129	0 587974	0 000000	0 376020	0 000000	0 036006	0 412026	O K
30	C&WF CAT 4	1 000000	D135	0 744293	0 000000	0 255707	0 000000	0 000000	0 255707	O K
31	Total C&WF	1 000000	D137	0 734792	0 000000	0 249942	0 000000	0 015355	0 265298	O K
32										
33	Total Equipment	1 000000	C20	0 729184	0 000000	0 255843	0 000000	0 014973	0 270816	O K
34										
35	TPHS	1 000000	C32	0 729184	0 000000	0 255843	0 000000	0 014973	0 270816	O K
36	TPHS excl Acct No 2699	1 000000	D189	0 729184	0 000000	0 255843	0 000000	0 014973	0 270816	O K
37										
38	Ptt. Maint. Fee Use	0 000000	D215	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
39										
40	Total Variable Assets	0 000000	C25	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
41	Total Intangible Assets	0 000000	C39	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
42										
43	Long-term P&L	1 000000	C36	0 729184	0 000000	0 255843	0 000000	0 014973	0 270816	O K
44	Net Telephone Plant	1 000000	C40	0 729184	0 000000	0 255843	0 000000	0 015355	0 260849	O K
45	Total Net Investment	1 000000	C58	0 739837	0 000000	0 253588	0 000000	0 015796	0 260849	O K
46	Capital Leases	0 000000	D173	0 000000	0 000000	0 000000	0 000000	0 000000	0 000000	O K
47										
48	Fee Bus. Ctr. Cust. Serv.	1 000000	D161	0 000000	0 000000	0 000000	0 000000	0 002507	0 002507	O K
49										
50	State Reg. & Prof. Expenses	1 000000	D170	0 750510	0 000000	0 232094	0 000000	0 010000	0 242604	O K
51										
52	Corporate Operations Expense	1 000000	D165	0 750510	0 000000	0 232094	0 000000	0 010000	0 242604	O K

Golden West Telecom Coop

***** FCC PART 36 ***** Operating Expenses and Taxes	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE			
				Message Telephone Service		Private Line					
				InterLATA	IntraLATA	InterLATA	IntraLATA				
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)			
58 NON-SPECIFIC OPER EXP											
59											
60 Oth Plt and Equip. Alloc	\$0	H38	\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK	
61 Oth Plt and Equip. Direct	0	V177	0	0	0	0	0	0	0	OK	
62											
63 Total Oth Plt & Equip	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK	
64											
65 Network Operations, Alloc	\$574,099	H33	\$418,624	\$0	\$146,879	\$0	\$0,596	\$155,475	\$155,475	OK	
66 Network Operations, Direct	0	V179	0	0	0	0	0	0	0	OK	
67											
68 Total Network Oper Exp	\$574,099		\$418,624	\$0	\$146,879	\$0	\$0,596	\$155,475	\$155,475	OK	
69											
70 Total Access Expenses	\$1,071,099	V180	\$1,071,099	\$0	\$0	\$0	\$0	\$0	\$0	OK	
71											
72 Depn Support Assets	\$655,895	H13	\$588,376	\$0	\$206,439	\$0	\$12,081	\$218,521	\$218,521	OK	
73 Depn COE Switching	1,591,599	H19	1,151,972	0	457,628	0	0	457,628	457,628	OK	
74 Depn COE Operator	0	H18	0	0	0	0	0	0	0	OK	
75 Depn COE Measurement	877,761	H25	635,965	0	221,534	0	20,262	241,798	241,798	OK	
76 Depn COE Equipment	0	H25	0	0	0	0	0	0	0	OK	
77 Depn COE Facilities	2,476,661	H21	1,922,613	0	619,619	0	38,081	657,928	657,928	OK	
78 Depn Other	0	H28	0	0	0	0	0	0	0	OK	
79											
80 Total Depreciation Expenses	\$5,750,816		\$4,888,446	\$0	\$1,505,446	\$0	\$20,425	\$1,575,871	\$1,575,871	OK	
81											
82 Access Support Assets	0	H30	0	0	0	0	0	0	0	OK	
83 Access Measurement Assets	0	H31	0	0	0	0	0	0	0	OK	
84 Other Depreciation	0	H32	0	0	0	0	0	0	0	OK	
85 Other Depreciated Assets	0	H33	0	0	0	0	0	0	0	OK	
86											
87 Depn Development Exp	0		0	0	0	0	0	0	0	OK	
88											
89 Other Depn and Alloc	\$6,028,346		\$4,888,446	\$0	\$1,505,446	\$0	\$20,425	\$1,575,871	\$1,575,871	OK	
90											
91 Other Depn and Alloc	\$6,028,346		\$4,888,446	\$0	\$1,505,446	\$0	\$20,425	\$1,575,871	\$1,575,871	OK	

Golden West Telecom Coop

Intrastate									
***** FCC PART 36 *****									
Operating Expenses and Taxes									
(A)	(B)	(C)	(D)	Message Telephone Service		Private Line		(I)	
	TOTAL COMPANY	Source/ Allocator	Interstate and Other	InterLATA	IntraLATA	InterLATA	IntraLATA	TOTAL INTRASTATE	
				(E)	(F)	(G)	(H)		
156	Other Cust. Serv. Alloc	H48	\$274,153	\$0	\$24,381	\$0	\$750	\$25,131	O K
157	Other Cust. Serv. Direct	V211	1,052	0	0	0	0	0	O K
158									
159	Total Other Cust. Serv		\$275,205	\$0	\$24,381	\$0	\$750	\$25,131	O K
160									
161	TOTAL CUSTOMER OPER EXP		\$1,230,472	\$0	\$114,319	\$0	\$3,079	\$117,397	O K
162									
163									
164	"BIG-THREE" EXPENSES								
165									
166	Total Pll Spec. ex Support	44	\$2,602,525	\$0	\$1,041,018	\$0	\$46,187	\$1,087,205	O K
167	Total Network Oper. Exp	68	418,624	0	146,879	0	8,596	155,475	O K
168	Total Customer Operations	161	1,230,472	0	114,319	0	3,079	117,397	O K
169									
170	TOTAL "BIG THREE" EXPENSES		\$4,251,620	\$0	\$1,302,216	\$0	\$57,861	\$1,360,078	O K
171									
172									
173	CORPORATE OPERATIONS EXPENSE								
174									
175	Exec. and Planning, Alloc	H50	\$296,335	\$0	\$90,764	\$0	\$4,033	\$94,797	O K
176	Exec. and Planning, Direct	V213	0	0	0	0	0	0	O K
177									
178	Total Exec. and Planning		\$296,335	\$0	\$90,764	\$0	\$4,033	\$94,797	O K
179									
180	Admin. & General, Allocable	H50	\$803,080	\$0	\$245,973	\$0	\$10,929	\$256,903	O K
181	Admin. & General, Direct	V231	174,573	0	131,083	0	0	131,083	O K
182									
183	Total Admin. and Gen		\$977,653	\$0	\$377,056	\$0	\$10,929	\$387,986	O K
184									
185	TOTAL CORPORATE OPERATIONS		\$1,273,989	\$0	\$467,820	\$0	\$14,962	\$482,782	O K
186									
187									
188	NON-INCOME TAXES								
189									
190	Non-income Taxes, Allocable	H36	(\$8,645)	\$0	(\$3,033)	\$0	(\$178)	(\$3,211)	O K
191	Non-income Taxes, Direct	V233	1,687	0	16,581	0	0	16,581	O K
192									
193	Total Non-income Taxes		(\$6,958)	\$0	\$13,548	\$0	(\$178)	\$13,370	O K
194									
195									
196	TOTAL OPER EXP AND TAXES		\$11,125,304	\$0	\$3,413,660	\$0	\$150,364	\$3,564,024	O K

Golden West Telecom Coop

***** FCC PART 69 *****									
IntralATA Revenue Requirement Summary									
	Part 36 IntralATA Total	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
13	Net Investment		\$6,479,492	\$1,149,117	\$0	\$3,198,591	\$0	\$752,163	O K
14	Rate of Return	B19	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	O K
15									
16	Return on Rate Base		\$647,949	\$114,912	\$0	\$319,859	\$0	\$75,216	O K
17									
18	AFUDC	N37	(21,081)	(5,661)	0	(10,634)	0	(2,426)	O K
19	ITC Amortization	N37	0	0	0	0	0	0	O K
20	Other Return Adjustments	Direct	0	0	0	0	0	0	O K
21									
22	Net Return		\$626,868	\$109,250	\$0	\$309,225	\$0	\$72,790	O K
23									
24	Interest Expense	N67	81,601	14,472	0	40,282	0	9,473	O K
25	Capitalized Payroll Taxes	N37	0	0	0	0	0	0	O K
26	Depreciation Adjustment	N37	0	0	0	0	0	0	O K
27	Other Income Adjustments	Direct	0	0	0	0	0	0	O K
28									
29	After Tax Income		\$545,267	\$94,779	\$0	\$268,943	\$0	\$63,318	O K
30									
31	State Income Taxes	29	0	0	0	0	0	0	O K
32	Federal Income Taxes	29	280,895	48,825	0	138,546	0	32,618	O K
33	Operating Expenses and Taxes	O195	1,458,105	678,281	24,190	1,149,629	82,502	171,317	O K
34	Uncollectibles	Direct	0	0	0	0	0	0	O K
35	Other Revenue Adjustments	Direct	0	0	0	0	0	0	O K
36									
37	Basis for Gross Receipts Tax	16+31+32+33	2,386,949	842,018	24,190	1,608,034	82,502	279,152	O K
38									
39									
40	Gross Receipts Tax	37	73,261	25,843	742	49,354	2,532	8,568	O K
41									
42									
43	TOTAL REVENUE REQUIREMENT		\$2,439,129	\$862,200	\$24,932	\$1,646,754	\$85,034	\$285,294	O K
44									

Balance Sheet - Telephone Plant

Account	Original Cost	Accum. Depr.	Current Cost	Accum. Depr.	Current Cost	Accum. Depr.	Current Cost	Accum. Depr.	Current Cost	Notes
(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	
13 Land and Support Assets	\$2,575,001	0	\$2,575,001	0	\$2,575,001	0	\$2,575,001	0	\$2,575,001	OK
14										
15 Central Office Equipment	\$7,545,361	0	\$7,545,361	0	\$7,545,361	0	\$7,545,361	0	\$7,545,361	OK
16 Info Term Ling Equipment	0	0	0	0	0	0	0	0	0	OK
17 Cable and Wire Facilities	12,058,814	0	12,058,814	0	12,058,814	0	12,058,814	0	12,058,814	OK
18										
19 Total COE IOT C&WF	\$19,674,176	0	\$19,674,176	0	\$19,674,176	0	\$19,674,176	0	\$19,674,176	OK
20										
21 Total Tangible Assets	\$0	L141	\$0	\$0	\$0	\$0	\$0	\$0	\$0	OK
22										
23 Total Tele Plt ex Intang	\$22,249,277	0	\$22,249,277	0	\$22,249,277	0	\$22,249,277	0	\$22,249,277	OK
24 Total Intangible Assets	0	L144	0	0	0	0	0	0	0	OK
25										
26 Total Plant In Service	\$22,249,277	0	\$22,249,277	0	\$22,249,277	0	\$22,249,277	0	\$22,249,277	OK
27 Total Plt Held Future Use	0	L147	0	0	0	0	0	0	0	OK
28 Total ST PUC	0	L163	0	0	0	0	0	0	0	OK
29 Total LT PUC	3,609,849	L164	1,911,943	513,442	513,442	0	964,437	0	220,027	OK
30 Total Tel Plt Adjust	0	L169	0	0	0	0	0	0	0	OK
31										
32 TOTAL TELEPHONE PLANT	\$25,859,126	0	\$13,696,186	\$3,678,036	\$0	\$6,908,740	\$0	\$1,576,163	\$0	OK
33										
34 less										
35 Accum Depr. Plt in Serv	13,109,231	M23	6,596,727	2,362,430	0	3,397,421	0	752,654	0	OK
36 Accum Depr PHFU	0	M27	0	0	0	0	0	0	0	OK
37 Accum Amort Tangible Plt	0	M28	0	0	0	0	0	0	0	OK
38 Accum Amort Intangibles	0	M29	0	0	0	0	0	0	0	OK
39 Accum Amort Other	0	M30	0	0	0	0	0	0	0	OK
40 Accum Def Inc Taxes, Net	1,478,725	M47	783,201	210,324	0	395,069	0	90,131	0	OK
41										
42 plus										
43 Other Assets	0	Direct	0	0	0	0	0	0	0	OK
44										
45 NET TELEPHONE PLANT	\$11,271,169	0	\$6,316,258	\$1,105,282	\$0	\$3,116,251	\$0	\$733,378	\$0	OK
46 plus										
47 Class B RTB Stock	36,271	L171	19,211	5,159	0	9,890	0	2,211	0	OK
48 Materials and Supplies	184,776	L173	97,866	26,281	0	49,366	0	11,262	0	OK
49 Cash Working Capital	87,148	L175	46,158	12,395	0	23,283	0	5,312	0	OK
50 Equal Access Investment	0	L177	0	0	0	0	0	0	0	OK
51										
52 NET INVESTMENT	\$11,579,364	0	\$6,479,492	\$1,149,117	\$0	\$3,198,591	\$0	\$752,163	\$0	OK
53										

Western West Telecom Corp

Part 38 Investment Detail	Part 38 Investment Total	Source or Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
13 LAND AND SUPPORT ASSETS									
14									
15 Land Assets, Message	\$0	N28	0	0	0	0	0	0	O K
16 Land Assets, Private Line	0	N28	0	0	0	0	0	0	O K
17									
18 Total Land Assets	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
19									
20 Support Assets, Message	\$2,432,730	N28	\$476,042	\$591,697	\$0	\$1,111,430	\$0	\$253,562	O K
21 Support Assets, Private Line	142,371	N28	27,859	34,628	0	65,044	0	14,839	O K
22									
23 Total Support Assets	\$2,575,101		\$503,901	\$626,325	\$0	\$1,176,474	\$0	\$268,401	O K
24									
25 Total Land and Supp Assets	\$2,575,101		\$503,901	\$626,325	\$0	\$1,176,474	\$0	\$268,401	O K
26									
27 CENTRAL OFFICE EQUIPMENT									
28									
29 Operator Sys , DA	\$0	(F)	0	0	0	0	0	0	O K
30 Operator Sys , Other	0	(I)	0	0	0	0	0	0	O K
31									
32 Total Operator Systems	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
33									
34 Tandem Switching	\$425,867	(G)	\$0	\$0	\$0	\$425,867	\$0	\$0	O K
35 Tandem Assigned	0	Direct	0	0	0	0	0	0	O K
36									
37 Total Tandem Switching	\$425,867		\$0	\$0	\$0	\$425,867	\$0	\$0	O K
38									
39 Local Switching	\$2,538,270	(E)	\$0	\$2,538,270	\$0	\$0	\$0	\$0	O K
40 Local Assigned	0	Direct	0	0	0	0	0	0	O K
41									
42 Total Local Switching	\$2,538,270		\$0	\$2,538,270	\$0	\$0	\$0	\$0	O K
43									
44 Total Switching	\$2,964,137		\$0	\$2,538,270	\$0	\$425,867	\$0	\$0	O K

COE Transm Equip

LINE NO	DESCRIPTION	UNIT PRICE	QUANTITY	TOTAL	CLASSIFICATION	STATUS	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	STATUS
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
58	COE Exch Trunk	\$0	Direct	\$0			\$0	\$0	\$0	\$0	\$0	\$0	OK
59	COE Exch Line - Message	2,042,132	(D)	2,042,132			0	0	0	0	0	0	OK
60	COE Exch Line - PL etc	124,374	(I)	0			0	0	0	0	124,374	0	OK
61	COE Exch Line - Assigned	0	Direct	0			0	0	0	0	0	0	OK
62	COE Interexchange, Message	1,045,826	(G)	0			0	0	1,045,826	0	0	0	OK
63	COE Interexchange, PL	0	(I)	0			0	0	0	0	0	0	OK
64	COE Interexchange, Assigned	265,398	(G)	0			0	0	0	0	265,398	0	OK
65	COE H/R Message	1,173,494	(G)	0			0	0	1,173,494	0	0	0	OK
66	COE H/R Assigned	0	Direct	0			0	0	0	0	0	0	OK
67													
68	Total COE Transmission	\$4,651,224		\$2,042,132			\$0	\$0	\$2,219,320	\$0	\$0	\$389,772	OK
69													
70	Total Central Office Equip	\$7,615,361		\$2,042,132			\$2,538,270	\$0	\$2,645,188	\$0	\$0	\$389,772	OK
71													
72	IOT EQUIPMENT												
73													
74	Public Telephone	\$0	N43	\$0			\$0	\$0	\$0	\$0	\$0	\$0	OK
75	Coinless Pay Phone	0	(D)	0			0	0	0	0	0	0	OK
76	Customer Premises Equipment	0	N60	0			0	0	0	0	0	0	OK
77													
78	Total IOT Equipment	\$0		\$0			\$0	\$0	\$0	\$0	\$0	\$0	OK
79													
80	CABLE AND WIRE FACILITIES												
81													
82	Exchange PL and WATS	\$562,644	(I)	\$0			\$0	\$0	\$0	\$0	\$0	\$562,644	OK
83	Exchange Message	9,238,210	(D)	9,238,210			0	0	0	0	0	0	OK
84	Exchange Assigned	0	Direct	0			0	0	0	0	0	0	OK
85													
86	Total Exchange Line C&WF	\$9,800,854		\$9,238,210			\$0	\$0	\$0	\$0	\$0	\$562,644	OK
87													
88	Exchange Trunk, Message	\$0	Direct	\$0			\$0	\$0	\$0	\$0	\$0	\$0	OK
89	Exchange Trunk, PL	0	Direct	0			0	0	0	0	0	0	OK
90													
91	Total Exchange Trunk C&WF	\$0		\$0			\$0	\$0	\$0	\$0	\$0	\$0	OK
92													
93	Interexchange Message	\$1,413,185	(G)	\$0			\$0	\$0	\$1,413,185	\$0	\$0	\$0	OK
94	Interexchange PL, WATS	0	(I)	0			0	0	0	0	0	0	OK
95	Interexchange Assigned	135,319	(G)	0			0	0	0	0	135,319	0	OK
96													
97	Total Interexchange C&WF	\$1,548,504		\$0			\$0	\$0	\$1,413,185	\$0	\$0	\$135,319	OK

Current Assets

Account	Current Assets	Current Liabilities	Current Assets	Current Liabilities	Current Assets	Current Liabilities	Current Assets	Current Liabilities	Current Assets	Current Liabilities
	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
111	1000 457	0	0	0	0	0	1000 457	0	0	0
112	0	0	0	0	0	0	0	0	0	0
113	0	Direct	0	0	0	0	0	0	0	0
114										
115	1709 457		0	0	0	0	1709 457	0	0	0
116										
117	12,058 844		19,238 210	0	0	0	12,122 844	0	0	0
118										
119	TANGIBLE ASSETS									
120										
121	0	N28	0	0	0	0	0	0	0	0
122										
123	0	32	0	0	0	0	0	0	0	0
124	0	34	0	0	0	0	0	0	0	0
125	0	39	0	0	0	0	0	0	0	0
126	0	68	0	0	0	0	0	0	0	0
127										
128	0		0	0	0	0	0	0	0	0
129										
130	0	78	0	0	0	0	0	0	0	0
131										
132	0	117	0	0	0	0	0	0	0	0
133										
134	0		0	0	0	0	0	0	0	0
135										
136	0	N37	0	0	0	0	0	0	0	0
137	0	Direct	0	0	0	0	0	0	0	0
138										
139	0		0	0	0	0	0	0	0	0
140										
141	0		0	0	0	0	0	0	0	0
142										
143										
144	0	N37	0	0	0	0	0	0	0	0
145										
146	0	N46	0	0	0	0	0	0	0	0
147										

Golden West Telecom Coop

Account	Account Description	Port Fee Total AIA Total	Source or Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
		(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
161	PLANT DEPRECIATION									
162										
163	Plant Item	\$0	N40	\$0	\$0	\$0	\$0	\$0	\$0	O K
164	Long Term	\$1,009,849	N40	\$1,911,943	\$513,442	0	\$964,437	0	\$220,027	O K
165	Total PLANT DEPRECIATION	\$1,009,849		\$1,911,943	\$513,442	\$0	\$964,437	\$0	\$220,027	O K
166										
167										
168	PLANT DEPRECIATION	\$0	N40	\$0	\$0	\$0	\$0	\$0	\$0	O K
169										
171	PLANT DEPRECIATION	\$36,271	N37	\$10,211	\$5,159	\$0	\$9,690	\$0	\$2,211	O K
172										
173	PLANT DEPRECIATION	\$104,276	N37	\$97,866	\$26,281	\$0	\$49,366	\$0	\$11,262	O K
174										
175	PLANT DEPRECIATION	\$87,148	N37	\$46,158	\$12,395	\$0	\$23,283	\$0	\$5,312	O K
176										
177	PLANT DEPRECIATION	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O K

Golden West Telecom Coop

***** FCC PART 69 ***** IntraLATA Reserves and Deferrals	Part 36 IntraLATA Total	Source or Apportion	Common Line	Local Switching	Information	Common Transport
(A)	(B)	(C)	(D)	(E)	(F)	(G)
13 ACCUM DEPRECIATION, TPIS						
14						
15 Support Assets	\$1,376,768	N28	\$269,409	\$334,862	\$0	\$628,997
16 COE Switching	2,367,751	L44	0	2,027,568	0	340,183
17 COE Operator	0	L32	0	0	0	0
18 COE Transmission	2,589,722	L68	1,137,024	0	0	1,235,679
19 IOT Equipment	0	L78	0	0	0	0
20 Cable and Wire Facilities	0,774,902	L117	5,100,294	0	0	1,192,562
21 Other Plant	0	N37	0	0	0	0
22						
23 Total Accum Depr TPIS	\$13,109,231		\$6,599,727	\$2,362,430	\$0	\$3,397,421
24						
25 ACCUM AMORTIZATION						
26						
27 Accum Depreciation, PHFU	\$0	N37	\$0	\$0	\$0	\$0
28 Accum Amort Tangible Inv	0	N37	\$0	\$0	\$0	\$0
29 Accum Amort Intang Inv	0	N37	\$0	\$0	\$0	\$0
30 Accum Amort Other	0	N37	\$0	\$0	\$0	\$0
31						
32 Tot Accum Amortization	\$0		\$0	\$0	\$0	\$0
33						
34 Total Accum Depr (Amort)	\$13,109,231		\$6,599,727	\$2,362,430	\$0	\$3,397,421
35						
36						
37 ACCUM DEF INC TAXES, NET						
38						
39 Support Assets	\$0	N28	\$0	\$0	\$0	\$0
40 COE Switching	0	L44	0	0	0	0
41 COE Operator	0	L32	0	0	0	0
42 COE Transmission	0	L68	0	0	0	0
43 IOT Equipment	0	L78	0	0	0	0
44 Cable and Wire Fac	0	L117	0	0	0	0
45 Unclassified	1,478,725	N37	783,201	219,324	0	398,600
46						
47 Total Accum Def Inc Taxes	\$1,478,725		\$783,201	\$219,324	\$0	\$398,600

Statement of Financial Operations

Part III	Description of the activity	2014		2013		2012	2011		2010	2009	
		Amount	Code	Amount	Code		Amount	Code			
13	Central Office Equipment	\$7,615,361	L70	\$2,042,132		\$2,538,270		\$2,645,188	\$0	\$389,772	O K
14	Info Orig/Term Eqpt	0	L78	0		0		0	0	0	O K
15	C&W Facilities	12,058,814	L117	9,238,210		0		2,122,641	0	697,963	O K
16											
17	Total	\$19,674,175		\$11,280,342		\$2,538,270	\$0	\$4,767,829	\$0	\$1,087,735	O K
18	Factor	1.000000		0.523158		0.129015	0.000000	0.242325	0.000000	0.060297	O K
19											
20	Sum Com Ln Sw, Trans	\$5,293,634	17	\$0		\$2,538,270	\$0	\$4,767,829	\$0	\$1,087,735	O K
21	Factor	1.000000		0.000000		0.302397	0.000000	0.508015	0.000000	0.129587	O K
22											
23	Central Office Equipment	\$7,615,361	L70	\$2,042,132		\$2,538,270	\$0	\$2,645,188	\$0	\$389,772	O K
24	Info Orig/Term Eqpt	0	L78	0		0	0	0	0	0	O K
25	C&W Extl Extn Message	2,820,604	L117-83	0		0	0	2,122,641	0	697,963	O K
26											
27	Total	\$10,435,966		\$2,042,132		\$2,538,270	\$0	\$4,767,829	\$0	\$1,087,735	O K
28	Factor	1.000000		0.195682		0.243223	0.000000	0.456865	0.000000	0.104229	O K
29											
30	General Support Facilities	\$2,575,101	L25	\$503,901		\$626,325	\$0	\$1,176,474	\$0	\$268,401	O K
31	Central Office Equipment	7,615,361	13	2,042,132		2,538,270	0	2,645,188	0	389,772	O K
32	Info Orig/Term Eqpt	0	14	0		0	0	0	0	0	O K
33	C&W Facilities	12,058,814	15	9,238,210		0	0	2,122,641	0	697,963	O K
34	Equal Access Investment	0	L177	0		0	0	0	0	0	O K
35											
36	Total	\$22,249,277		\$11,784,243		\$3,164,594	\$0	\$5,944,303	\$0	\$1,356,136	O K
37	Factor	1.000000		0.529646		0.142234	0.000000	0.267168	0.000000	0.060952	O K
38											
39	Sum Com Ln Sw, Trans	\$22,249,277	36	\$11,784,243		\$3,164,594	\$0	\$5,944,303	\$0	\$1,356,136	O K
40	Factor	1.000000		0.529646		0.142234	0.000000	0.267168	0.000000	0.060952	O K
41											
42	COE Cat 2 Factor	1.000000	Direct	0.000000		0.000000	0.000000	1.000000	0.000000	0.000000	O K
43	IOT Cat 1 Factor	1.000000	Direct	1.000000		0.000000	0.000000	0.000000	0.000000	0.000000	O K
44											
45	Total IPIS	\$22,249,277	K26	\$11,784,243		\$3,164,594	\$0	\$5,944,303	\$0	\$1,356,136	O K
46	Factor	1.000000		0.529646		0.142234	0.000000	0.267168	0.000000	0.060952	O K

Golden West Telecom Coop

***** FCC PART 69 ***** Apportionment Factors		Part 36 IntraLATA Total	Source	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
60 Interstate Equip Factor	0.000000	Direct	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O K
61 Wtd Std Work Seconds	1.000000	Direct	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	O K
62										
63 "BIG THREE" Expenses	\$1,492,001	O171	\$598,419	\$173,486	\$18,151	\$562,030	\$66,764	\$73,150		O K
64 Factor	1.000000		0.401085	0.116278	0.012166	0.376695	0.044748	0.049028		
65										
66 Net Investment	\$11,579,364	J13	\$6,479,492	\$1,149,117	\$0	\$3,198,591	\$0	\$752,163		O K
67 Factor	1.000000		0.559572	0.099238	0.000000	0.276232	0.000000	0.064957		O K

0

Golden West Telecom Coop

***** FCC PART 69 ***** Operating Expenses and Taxes		Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
13	PLANT SPEC OPER EXPENSE									
14										
15	Network Support, Alloc	\$15,746	N37	\$8,340	\$2,240	\$0	\$4,207	\$0	\$960	O K
16	Network Support, Direct	0	Direct	0	0	0	0	0	0	O K
17										
18	Total Network Support Exp	\$15,746		\$8,340	\$2,240	\$0	\$4,207	\$0	\$960	O K
19										
20	General Support, Alloc	\$116,177	N30	\$22,734	\$28,257	\$0	\$53,077	\$0	\$12,109	O K
21	General Support, Direct	0	Direct	0	0	0	0	0	0	O K
22										
23	Total General Support Exp	\$116,177		\$22,734	\$28,257	\$0	\$53,077	\$0	\$12,109	O K
24										
25	Central Office Eq., Alloc	\$351,814	N31	\$94,342	\$117,263	\$0	\$122,202	\$0	\$18,007	O K
26	Central Office Eq., Direct	0	Direct	0	0	0	0	0	0	O K
27										
28	Total COE Exp	\$351,814		\$94,342	\$117,263	\$0	\$122,202	\$0	\$18,007	O K
29										
30	Cust Premises Equip	\$0	L76	\$0	\$0	\$0	\$0	\$0	\$0	O K
31	Other IOT	0	N43	0	0	0	0	0	0	O K
32	IOT Direct	0	Direct	0	0	0	0	0	0	O K
33										
34	Total IOT Exp	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
35										
36	Cable & Wire, Alloc	\$486,873	N33	\$372,991	\$0	\$0	\$85,701	\$0	\$28,180	O K
37	Cable & Wire, Direct	248,518	Direct	0	0	0	248,518	0	0	O K
38										
39	Total C&W Exp	\$735,391		\$372,991	\$0	\$0	\$334,219	\$0	\$28,180	O K
40										
41	TOTAL PLT SPEC OPER EXP	\$1,219,129		\$498,407	\$147,780	\$0	\$513,706	\$0	\$59,256	O K
42										
43	TOTAL PLT SPEC & SUPPORT	\$1,687,265		\$697,334	\$117,263	\$0	\$656,422	\$0	\$146,187	O K

Golden West Telecom Coop

***** FCC PART 69 *****									
Operating Expenses and Taxes	Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
57 NON-SPECIFIC OPER EXP									
58									
59 Oth Pll and Equip., Alloc	\$0	N18	\$0	\$0	\$0	\$0	\$0	\$0	O K
60 Oth Pll and Equip., Direct	0	Direct	0	0	0	0	0	0	O K
61									
62 Total Oth Pll & Equip	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
63									
64 Network Operations, Alloc	\$155,475	N18	\$89,143	\$20,059	\$0	\$37,678	\$0	\$8,596	O K
65 Network Operations, Direct	0	Direct	0	0	0	0	0	0	O K
66									
67 Total Network Oper Exp	\$155,475		\$89,143	\$20,059	\$0	\$37,678	\$0	\$8,596	O K
68									
69 Total Access Expenses	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	O K
70									
71 Depr. Support Assets	\$218,521	L23	\$42,761	\$53,149	\$0	\$99,834	\$0	\$22,776	O K
72 Depr. COE Switching	457,626	L44	0	391,877	0	65,749	0	0	O K
73 Depr. COE Operator	0	L32	0	0	0	0	0	0	O K
74 Depr. COE Transmission	241,796	L68	105,161	0	0	115,372	0	20,262	O K
75 Depr. IOT Equipment	0	L78	0	0	0	0	0	0	O K
76 Depr. C&W Facilities	657,928	L117	504,036	0	0	115,811	0	38,081	O K
77 Depr. PHFU	0	L147	0	0	0	0	0	0	O K
78									
79 Total Depreciation Expense	\$1,575,871		\$852,958	\$445,027	\$0	\$396,767	\$0	\$81,120	O K
80									
81 Amort. Tangible Assets	\$0	L141	\$0	\$0	\$0	\$0	\$0	\$0	O K
82 Amort. Intangible Assets	0	L144	0	0	0	0	0	0	O K
83 Other Amortization	0	Direct	0	0	0	0	0	0	O K
84 Direct Assigned Amort	0	Direct	0	0	0	0	0	0	O K
85									
86 Total Amortization Exp	\$0		\$0	\$0	\$0	\$0	\$0	\$0	O K
87									
88 Total Depr and Amort	\$1,575,871		\$852,958	\$445,027	\$0	\$396,767	\$0	\$81,120	O K
89									
90 TOTAL NON-SPEC. OPER EXP	\$1,575,871		\$852,958	\$445,027	\$0	\$396,767	\$0	\$81,120	O K

Golden West Telecom Coop

***** FCC PART 69 ***** Operating Expenses and Taxes	Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
104 CUSTOMER OPERATIONS EXPENSE									
105									
106 Marketing, Allocable	\$0	N37	\$0	\$0	\$0	\$0	\$0	\$0	
107 Marketing, Direct	0	Direct	0	0	0	0	0	0	OK
108									OK
109 Total Marketing Expense	\$0		\$0	\$0	\$0	\$0	\$0	\$0	
110									OK
111 Operator Service, Alloc	\$0	N61	\$0	\$0	\$0	\$0	\$0	\$0	
112 Operator Service, Direct	0	Direct	0	0	0	0	0	0	OK
113									OK
114 Total Operator Service	\$0		\$0	\$0	\$0	\$0	\$0	\$0	
115									OK
116 Classified Directory	\$0	Direct	\$0	\$0	\$0	\$0	\$0	\$0	
117 Alphabetical Directory	14,266	(F)	0	0	14,266	0	0	0	OK
118 Foreign Directory	0	Direct	0	0	0	0	0	0	OK
119									OK
120 Total Directory	\$14,266		\$0	\$0	\$14,266	\$0	\$0	\$0	
121									OK
122 Bus Ofc. EU Presubscription	10,623	N40	\$5,626	\$1,511	\$0	\$2,838	\$0	\$647	
123 Bus Ofc. Reserved	0	(I)	0	0	0	0	0	0	
124 Bus Ofc. EU Access PL & All Other	2,256	(H)	0	0	0	0	0	2,256	OK
125 Bus Ofc. EU Message	17,642	(H)	0	0	0	0	17,642	0	OK
126 Bus Ofc. EU Reserved	0	(I)	0	0	0	0	0	0	OK
127 Bus Ofc. IX Special Access	0	(I)	0	0	0	0	0	0	OK
128 Bus Ofc. IX Switched Access	5,505	N40	2,916	783	0	1,471	0	0	OK
129 Bus Ofc. IX Billing and Collection	0	(H)	0	0	0	0	0	336	OK
130 Bus Ofc. Com Collection & Administr	0	(D)	0	0	0	0	0	0	OK
131 Bus Ofc. Reserved	0	(I)	0	0	0	0	0	0	OK
132									OK
133 Total Business Office	\$36,026		\$8,542	\$2,294	\$0	\$4,309	\$17,642	\$3,239	
134									
135 Cust Serv. Msg Process	\$24,748	(H)	0	0	0	0	24,748	0	OK
136 Cust Serv. Other SAC	10,082	(H)	0	0	0	0	10,082	0	OK
137 Cust Serv. CABS	7,145	(H)	0	7,145	0	4,058	0	926	OK
138 Cust Serv. EU Common Line	0	(H)	0	0	0	0	0	0	OK
139									
140 Total Customer Service	\$41,975		\$0	\$7,145	\$0	\$4,058	\$34,830	\$926	OK
141									
142 Total ED CS RS Dr	\$82,266		\$8,542	\$9,439	\$14,266	\$8,367	\$52,472	\$4,165	

Golden West Telecom Coop

***** FCC PART 69 ***** Operating Expenses and Taxes		Part 36 IntraLATA Total	Apportion	Common Line	Local Switching	Information	Common Transport	Billing and Collection	Other	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)		
158 Other Cust Serv, Alloc	\$25,131	142	\$2,327	\$1,213	\$3,886	\$2,279	\$14,292	\$1,134	O K	
159 Other Cust Serv, Direct	0	Direct	0	0	0	0	0	0	O K	
160										
161 Total Other Cust Serv	\$25,131		\$2,327	\$1,213	\$3,886	\$2,279	\$14,292	\$1,134	O K	
162										
163 TOTAL CUSTOMER OPER. EXP	\$117,397		\$10,868	\$5,668	\$18,151	\$10,646	\$66,764	\$5,299		1
164										
165 "BIG-THREE" EXPENSES:										
166										
167 Total Plt Specific Exp.	\$1,219,129	41	\$498,407	\$147,760	\$0	\$513,706	\$0	\$59,256	O K	
168 Total Plt Non-specific Exp	155,475	62 + 67 + 69	89,143	20,059	0	37,678	0	8,596	O K	
169 Total Customer Operations	117,397	163	10,868	5,668	18,151	10,646	66,764	5,299		1
170										
171 TOTAL "BIG THREE" EXPENSES	\$1,492,001		\$598,419	\$173,486	\$18,151	\$562,030	\$66,764	\$73,150	O K	
172										
173 CORPORATE OPERATIONS EXPENSE										
174										
175 Exec and Planning, Alloc	\$94,797	N64	\$38,021	\$11,023	\$1,153	\$35,709	\$4,242	\$4,648	O K	
176 Exec and Planning, Direct	0	Direct	0	0	0	0	0	0	O K	
177										
178 Total Exec and Planning	\$94,797		\$38,021	\$11,023	\$1,153	\$35,709	\$4,242	\$4,648	O K	
179										
180 Admin & General, Allocable	\$256,903	N64	\$103,040	\$29,872	\$3,125	\$96,774	\$11,496	\$12,595	O K	
181 Admin & General, Direct	131,083	Direct	58,016	18,819	1,760	54,488	0	0	O K	
182										
183 Total Admin and Gen	\$387,986		\$161,056	\$48,691	\$4,885	\$151,262	\$11,496	\$12,595	O K	
184										
185 TOTAL CORPORATE OPERATIONS	\$482,282		\$199,077	\$57,714	\$6,039	\$186,971	\$15,738	\$17,243	O K	
186										
187 NON-INCOME TAXES										
188										
189 Non-income Taxes, Allocable	(\$2,211)	N37	(\$1,701)	(\$457)	\$0	(\$854)	\$0	(\$196)	O K	(1)
190 Non-income Taxes, Direct	16,541	Direct	9,322	2,511	0	4,719	0	0	O K	(1)
191										
192										
193 Total Non-income Taxes	\$14,330		\$7,621	\$2,054	\$0	\$3,865	\$0	(\$196)		(1)
194										
195 TOTAL GROSS EXP AND TAXES	\$3,664,674		\$1,458,165	\$478,291	\$24,190	\$1,149,826	\$82,502	\$171,317	O K	

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

COMPANY NAME Golden West Telecom Coop
 PERIOD ADDRESSED ENDING DECEMBER 31, 2000
 RUN DATE AND TIME 13-Jun-2001 01:35:10 PM

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

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Intrastate				TOTAL INTRASTATE	
				Message Telephone Service		Private Line			
				InterLATA	IntraLATA	InterLATA	IntraLATA		
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	
PLANT INVESTMENT DETAIL									
21 Land, Allocable	0	---	---	---	---	---	---	---	---
22 Land, Direct	0	---	0	---	0	---	---	---	0
23 Motor Vehicles	0	---	---	---	---	---	---	---	---
24 Aircraft	0	---	---	---	---	---	---	---	---
25 Special Purpose Vehicles	0	---	---	---	---	---	---	---	---
26 Garage Work Equipment	0	---	---	---	---	---	---	---	---
27 Other Work Equipment	9,508,666	---	---	---	---	---	---	---	---
28 Buildings, Allocable	0	---	---	---	---	---	---	---	---
29 Buildings, Direct	0	---	0	---	0	---	---	---	0
30 Furniture	0	---	---	---	---	---	---	---	---
31 Office Equipment	0	---	---	---	---	---	---	---	---
32 General Purpose Computers	0	---	---	---	---	---	---	---	---
33 CAT 1 Oper Sys. TSPS	0	---	---	---	---	---	---	---	---
34 CAT 1 Oper Sys. Other TSPS	0	---	---	---	---	---	---	---	---
35 CAT 1 Oper Sys. Aux Pos	0	---	---	---	---	---	---	---	---
36 CAT 1 Oper Sys. Other	0	---	0	---	0	---	---	---	---
37 CAT 2 Tandem Sw Allocable	1,098,256	---	---	---	---	---	---	---	0
38 CAT 2 Tandem Sw Direct	0	---	0	---	0	---	---	---	0
39 CAT 3 Local Sw Allocable	9,210,847	---	---	---	---	---	---	---	0
40 CAT 3 Local Sw Direct	0	---	0	---	0	---	---	---	0
41 CAT 4 12 Exchange Trunk	772,039	---	---	---	---	---	---	---	0
42 CAT 4 12 Exch B Direct	0	---	0	---	0	---	---	---	0
43 CAT 4 12 Exch to Msg PL & WATS	8,507,373	---	---	---	---	---	---	---	0
44 Reserved	0	---	---	---	---	---	---	---	---
45 CAT 4 12 Direct	0	---	0	---	0	---	---	---	0
46 CAT 4 12 Message PL & WATS	2,622,437	---	---	---	---	---	---	---	0
47 Reserved	0	---	---	---	---	---	---	---	---
48 CAT 4 12 Direct	308,274	---	121,474	---	0	---	---	286,398	205,398
49 CAT 4 12 Message	4,889,273	---	---	---	---	---	---	---	---
50 CAT 4 12 WATS	0	---	0	---	0	---	---	---	0
51 CAT 4 12 Exch B	0	---	0	---	0	---	---	---	0
52 CAT 1 Other TSP Equipment	0	---	---	---	---	---	---	---	0
53 CAT 1 Conference Plg. Resources	0	---	0	---	0	---	---	---	0

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

13-Jun-2001

01 35 10 PM

Golden West Telecom Coop
ENDING DECEMBER 31, 2000

Intrastate

***** FCC PART 36 *****	TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service				TOTAL INTRASTATE
				Private Line		Private Line		
				InterLATA	IntraLATA	InterLATA	IntraLATA	
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
70 CAT 2 CP Equipment	0	---						
71 Reserved	0	---	0	0	0	0	0	0
72 Reserved	0	---						
73 CAT 1 3 Joint Msg Cat 1 1 & 1 2 PL	38,485,713	---						
74 Other CAT 1 C&WF	0	---						
75 CAT 2 C&WF	435,397	---	0	0	0	0	0	0
76 CAT 2 C&WF Wideband	0	---						
77 CAT 3 Joint Message & PLWATS	3,594,271	---	0	0	0	0	0	0
78 Reserved	0	---						
79 CAT 3 Direct	103,996	---						
80 CAT 4 Message	2,774,491	---	20,677	0	0	0	135,319	135,319
81 CAT 4 WATS	0	---						
82 CAT 4 Direct	0	---	0	0	0	0	0	0
83 Allocable Support Leases	0	---	0	0	0	0	0	0
84 Direct Support Leases	0	---	0	0	0	0	0	0
85 COE Operator	0	---						
86 COE Tandem Switch	0	---						
87 COE Local Switch	0	---						
88 COE Trunkmaster	0	---						
89 COE Direct	0	---						
90 COE Leases	0	---	0	0	0	0	0	0
91 COE Leases	0	---	0	0	0	0	0	0
92 Leasedline Int Long Dis	0	---	0	0	0	0	0	0
93 Leasedline Int COE Switching	0	---						
94 Leasedline Int COE Operator	0	---						
95 Leasedline Int COE Trunk	0	---						
96 Leasedline Int Int	0	---						
97 Leasedline Int COE	0	---	0	0	0	0	0	0
98 Leasedline Int Direct	0	---	0	0	0	0	0	0
99 Leasedline Int Int	0	---	0	0	0	0	0	0
100 Leasedline Int Int	0	---	0	0	0	0	0	0
101 Leasedline Int Int	0	---	0	0	0	0	0	0
102 Leasedline Int Int	0	---	0	0	0	0	0	0
103 Leasedline Int Int	0	---	0	0	0	0	0	0
104 Leasedline Int Int	0	---	0	0	0	0	0	0
105 Leasedline Int Int	0	---	0	0	0	0	0	0
106 Leasedline Int Int	0	---	0	0	0	0	0	0
107 Leasedline Int Int	0	---	0	0	0	0	0	0
108 Leasedline Int Int	0	---	0	0	0	0	0	0
109 Leasedline Int Int	0	---	0	0	0	0	0	0
110 Leasedline Int Int	0	---	0	0	0	0	0	0

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

Golden West Telecom Coop
ENDING DECEMBER 31, 2000

		Intrastate								
		TOTAL COMPANY	Source/ Allocator	Interstate and Other	Message Telephone Service		Private Line		TOTAL INTRASTATE	
***** FCC PART 36 *****	(A)				(B)	(C)	(D)	InterLATA		IntraLATA
123	TPUC -- Short Term, Alloc	0	---	---	---	---	---	---	---	---
124	TPUC -- Short Term, Direct	0	---	0	---	0	---	0	0	0
125	TPUC -- Long Term, Alloc	13,329,516	---	---	---	---	---	---	---	---
126	TPUC -- Long Term, Direct	0	---	0	---	0	---	0	0	0
127										
128	RESERVES AND DEFERRALS									
129	Acc Depr Support Assets	5,083,771	---	---	---	---	---	---	---	---
130	Acc Depr COE Switching	8,234,904	---	---	---	---	---	---	---	---
131	Acc Depr COE Operator	0	---	---	---	---	---	---	---	---
132	Acc Depr COE Transmission	9,401,130	---	---	---	---	---	---	---	---
133	Acc Depr IOT Equipment	0	---	---	---	---	---	---	---	---
134	Acc Depr Cable and Wire Facilities	25,537,301	---	---	---	---	---	---	---	---
135	Acc Depr Other Plant	0	---	0	---	0	---	0	0	0
136	Access Asset, Tangible Inv	0	---	---	---	---	---	---	---	---
137	Access Asset, Intang Inv	0	---	---	---	---	---	---	---	---
138	Access Asset, Other	0	---	0	---	0	---	0	0	0
139	Acc Def of Support Assets	0	---	---	---	---	---	---	---	---
140	Acc Def of COE Switching	0	---	---	---	---	---	---	---	---
141	Acc Def of COE Operator	0	---	---	---	---	---	---	---	---
142	Acc Def of COE Transm	0	---	---	---	---	---	---	---	---
143	Acc Def of IOT Equipment	0	---	---	---	---	---	---	---	---
144	Acc Def of Other	0	---	---	---	---	---	---	---	---
145	Acc Def of Intangibles	5,083,771	---	5,083,771	---	5,083,771	---	0	5,083,771	5,083,771
146										
147	GENERAL EXPENSES AND LOSS									
148	General Support Alloc	50,000	---	---	---	---	---	---	---	---
149	General Support Direct	0	---	0	---	0	---	0	0	0
150	General Support Alloc	50,000	---	---	---	---	---	---	---	---
151	General Support Direct	0	---	0	---	0	---	0	0	0
152	General Support Inv Alloc	1,000,000	---	---	---	---	---	---	---	---
153	General Support Inv Direct	0	---	0	---	0	---	0	0	0
154	Gen Expense Alloc	0	---	---	---	---	---	---	---	---
155	Gen Expense Direct	0	---	---	---	---	---	---	---	---
156	Gen Expense Inv Alloc	0	---	---	---	---	---	---	---	---
157	Gen Expense Inv Direct	0	---	---	---	---	---	---	---	---
158	Gen Expense Alloc	0	---	0	---	0	---	0	0	0
159	Gen Expense Direct	500,000	---	500,000	---	500,000	---	0	500,000	500,000
160										

SOUTH DAKOTA PUC INTRASTATE ACCESS COST MODEL

Golden West Telecom Coop
 ENDING DECEMBER 31, 2000

***** FCC PART 36 *****		TOTAL COMPANY	Source/ Allocator	Other	Interstate		Intrastate		TOTAL INTRASTATE
(A)	(B)				(C)	(D)	Private Line		
					InterLATA	IntraLATA	InterLATA	IntraLATA	(I)
					(E)	(F)	(G)	(H)	
271	Working Loops	17,374	---	438	0	0	0	254	254
272	Equivalent Interexchange Cct. Miles	181,717	---	0	0	0	0	0	0
273	Interexchange Circuit Terminations	1,100	---	0	0	0	0	0	0

2000 Intrastate Cost Study

for

Golden West Telecommunications Cooperative, Inc.

PO Box 411

Wall, South Dakota 57790

Prepared by:

**Martin and Associates, Inc.
1515 North Sanborn Boulevard
Mitchell, South Dakota 57301-1021
(605) 996-9646**

SOUTH DAKOTA 508 GOLDEN WEST
GOLDEN WEST TELECOMMUNICATIONS
COOPERATIVE, INC. AND SUBSIDIARIES
WALL, SOUTH DAKOTA

CONSOLIDATED FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2000 AND 1999
WITH INDEPENDENT AUDITOR'S REPORT

SOUTH DAKOTA 508 GOLDEN WEST
GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC. AND SUBSIDIARIES
WALL, SOUTH DAKOTA

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Consultants • Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED
FINANCIAL STATEMENTS**

The Board of Directors
Golden West Telecommunications Cooperative,
Inc. and Subsidiaries
Wall, South Dakota

We have audited the accompanying consolidated balance sheets of Golden West Telecommunications Cooperative, Inc. and subsidiaries as of December 31, 2000 and 1999, and the related consolidated statements of operations and comprehensive income, patronage capital and other equities, and cash flows for the years then ended. These consolidated financial statements are the responsibility of the cooperative's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in "Government Auditing Standards," issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Golden West Telecommunications Cooperative, Inc. and subsidiaries as of December 31, 2000 and 1999, and the results of its operations and its cash flows for the years then ended, in conformity with generally accepted accounting principles.

In accordance with "Government Auditing Standards," we have also issued our report dated February 23, 2001, on our consideration of the cooperative's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" and should be read in conjunction with this report in considering the results of our audit.

Eide Bailly LLP

February 23, 2001
Sioux Falls, South Dakota

	2000	1999
LIABILITIES AND EQUITIES		
CURRENT LIABILITIES:		
Accounts payable	\$ 2,482,807	\$ 2,400,006
Current maturities of long term debt	4,546,555	6,099,555
Advance billings and customer deposits	68,355	65,782
Taxes accrued - income	528,048	160,654
Taxes accrued - other	1,615,665	1,533,485
Other current liabilities	852,216	969,279
Interest payable	166,970	186,380
Total current liabilities	10,260,616	11,405,141
LONG-TERM DEBT - LESS CURRENT MATURITIES	48,081,224	48,101,105
OTHER LIABILITIES:		
Accumulated deferred income taxes	7,493,002	7,371,690
Accrued postretirement benefits cost	1,268,960	1,088,949
Deferred credits	7,592	37,947
Total other liabilities	8,769,554	8,498,586
EQUITIES:		
Patronage capital	22,970,791	20,892,036
Retained earnings - subsidiaries	26,634,211	21,219,139
Accumulated other comprehensive income	473,013	2,040,927
Other equities	9,083,423	8,129,982
Total equities	59,161,438	52,281,184
	\$ 126,272,852	\$ 121,286,015

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
 AND SUBSIDIARIES
 WALL, SOUTH DAKOTA

CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME
 FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

	2000	1999
OPERATING REVENUES:		
Local network services	\$ 8,236,714	\$ 7,884,369
Network access services	26,151,996	22,197,036
Long distance network services	4,365,957	4,020,231
Nonregulated telecommunications revenue	951,295	1,047,134
Miscellaneous telecommunications revenue	1,337,470	905,321
Billing and collection - telecommunications	320,019	423,756
Uncollectibles	(86,500)	(139,000)
Telecommunications operating revenue	41,276,951	36,338,847
Internet revenue	1,636,418	1,124,611
Cable television revenue	617,686	666,293
Nonregulated sales and service revenue (net of cost of sales; 2000 - \$5,115,143, 1999 - \$1,638,912)	2,805,206	2,468,570
Total operating revenues	46,336,261	40,536,321
OPERATING EXPENSES:		
Plant specific operations	7,146,557	6,304,908
Plant nonspecific operations:		
Access	2,651,319	2,644,480
Other	1,148,227	1,132,774
Depreciation	8,784,647	8,142,881
Customer operations	1,939,220	1,983,681
Corporate operations	2,464,508	2,511,900
Operating taxes - income	5,947,841	4,164,577
Operating taxes - other	1,485,325	1,506,366
Telecommunications operating expenses	31,567,644	28,391,467
Internet operating expenses	955,430	715,023
Cable television operating expenses	548,630	587,324
Nonregulated sales and service operating expenses	1,292,329	2,508,252
Total operating expenses	36,364,033	37,032,066
NET OPERATING MARGIN	9,972,228	8,504,255

(continued on next page)

	2000	1999
NONOPERATING INCOME:		
Interest income	817,627	489,429
Dividend income	441,800	689,127
Allowance for funds used during construction	146,974	209,316
Other nonoperating income	192,338	192,346
Income (loss) from nonregulated investments:		
Equity in earnings of other investees	861,701	2,632,261
Gain from sale of securities	1,965,193	
Gain from sale of business segment (DBS) - net of income tax		189,855
Loss on impairment of assets	(896,414)	
Other deductions	(115,062)	(116,083)
Amortization	(1,219,802)	(1,219,752)
Nonoperating income taxes	471,874	579,091
Total nonoperating income	2,666,229	3,645,590
INTEREST EXPENSE:		
Interest expense on long-term debt	3,271,597	3,259,119
Patronage capital allocation - CoBank	(177,069)	(193,764)
Other	373	373
Total interest expense	3,094,901	3,065,728
NET MARGIN	9,543,534	9,033,115
OTHER COMPREHENSIVE INCOME:		
Unrealized (loss) gain on available-for-sale securities	(1,474,284)	3,168,804
Income tax effect on comprehensive income	301,257	(1,076,594)
Reclassification of realized gains, net of tax - included in net income	(591,987)	
Other comprehensive income	(1,567,014)	2,092,210
COMPREHENSIVE INCOME	\$ 7,976,520	\$ 11,125,325

The accompanying notes to consolidated financial statements are an integral part of these statements.

Retained Earnings - Nonregulated Subsidiary	Retained Earnings - Telecom - Communications Subsidiaries	Accumulated Other Comprehensive Income	Total
\$ 1,570,251	\$ 12,024,653	\$ (49,443)	\$ 41,719,264
37,319	3,639,818		9,088,115
			(619,818)
			(21,671)
		2,089,470	2,089,470
			<u>25,823</u>
1,607,570	15,664,471	2,040,027	52,281,183
(1,159,045)	5,860,852		9,543,554
			(1,109,503)
			(14,417)
		(1,567,014)	(1,567,014)
			<u>27,655</u>
<u>\$ 448,525</u>	<u>\$ 21,525,323</u>	<u>\$ 473,013</u>	<u>\$ 59,161,458</u>

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES
WALL, SOUTH DAKOTA

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

	2000	1999
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net margin	\$ 9,543,554	\$ 9,083,115
Adjustments to reconcile net margin to net cash provided by operating activities:		
Earnings on equity investments	(861,701)	(2,632,201)
Depreciation - regulated telecommunications plant	8,764,647	8,142,931
Depreciation - nonregulated telecommunications equipment	251,290	312,000
Depreciation - CATV plant	139,464	153,976
Amortization	1,122,732	1,242,991
Amortization of postretirement benefit obligation costs	180,011	149,676
Deferred income taxes and investment tax credits	898,208	1,006,296
Noncash patronage allocation	(177,069)	(195,764)
(Gain) on sale of DBS franchise - net of income tax	(1,965,193)	(130,833)
(Gain) on sale of securities	896,414	
Impairment loss	(386,932)	(1,240,616)
Change in current assets and liabilities	9,841	31,177
Decrease in deferred charges	9,841	31,177
Net cash provided by operating activities	<u>18,317,366</u>	<u>15,710,790</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net additions to regulated telecommunications plant	(14,097,207)	(13,179,580)
Net additions to nonregulated telecommunications plant	(687,857)	(390,000)
Net additions to CATV plant	(74,271)	(80,905)
Purchase of intangible property	(10,000)	
Purchase of Direct Technology, Inc.	3,663,163	(716,787)
Proceeds from sale of securities	180,000	180,000
Net proceeds from sale of DBS franchise - net of income tax	(130,000)	(250,000)
(Increase) in notes receivable	(2,000,764)	(619,183)
Net (purchases) of held-to-maturity securities	(531,775)	(1,113,170)
(Increase) in other investments	(13,840,711)	(10,340,852)
Net cash (used in) investing activities	<u>(13,840,711)</u>	<u>(10,340,852)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term debt	3,601,000	4,135,000
Principal payments on long-term debt	(6,267,831)	(5,267,712)
Retirement of capital credits	(1,199,503)	(619,510)
Increase in other equities	12,210	4,157
Net cash (used in) financing activities	<u>(3,853,124)</u>	<u>(1,748,165)</u>

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CONSOLIDATED STATEMENTS OF CASH FLOWS - page 2

	2000	1999
NET CHANGE IN CASH AND CASH EQUIVALENTS	777,509	(2,348,384)
CASH AND CASH EQUIVALENTS		
Beginning	7,757,728	10,086,112
Ending	\$ 8,535,237	\$ 7,737,728

The accompanying notes to consolidated financial statements are an integral part of these statements.

**GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES
WALL, SOUTH DAKOTA**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
DECEMBER 31, 2000 AND 1999

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

GENERAL - The cooperative follows the Federal Communication Commission's (FCC) Uniform System of Accounts for Class A and B Telephone Companies as required by the Rural Utilities Service (RUS).

Rates charged to customers for local services are established by the board of directors. Toll and access rates are subject to state and FCC regulation.

PRINCIPLES OF CONSOLIDATION - The consolidated financial statements include the accounts of Golden West Telecommunications Cooperative, Inc. and its wholly-owned subsidiaries, Golden West Telephone Properties, Inc., Golden West Tele-Tech, Inc. and Golden West Cablevision, Inc. All assets and liabilities of the subsidiaries are consolidated with the assets and liabilities of Golden West Telecommunications Cooperative, Inc. The operations of Golden West Telephone Properties, Inc. are consolidated with the operations of Golden West Telecommunications Cooperative, Inc. The net income of the subsidiaries, Golden West Tele-Tech, Inc. and Golden West Cablevision, Inc., are shown in the nonoperating margin section of the consolidated statements of operations and explained in detail in Notes 4 and 5. Except for certain intercompany accounts, all significant intercompany accounts have been eliminated.

TELECOMMUNICATIONS AND OTHER PLANT - Additions to plant are recorded at cost, which includes material work, direct labor and materials, and allocable overheads. When units of property are retired, sold, or otherwise disposed of in the ordinary course of business, their average book cost, less salvage, is charged to accumulated depreciation. Repairs and the replacement and renewal of units determined to be less than units of property are charged to maintenance.

DEPRECIATION - Depreciation is computed using the straight-line method based upon estimated service lives of the depreciable assets. The accelerated method is used for tax purposes.

AMORTIZATION - Amortization of intangible assets is computed on the straight-line method over the following periods:

Goodwill	15 years
Subscribers lists	10
Customer lists	10

CASH AND CASH EQUIVALENTS - For purposes of reporting cash flows, the cooperative considers all cash deposits and temporary cash investments, with original maturities of three months or less, to be cash equivalents.

INVESTMENTS - Investments are accounted for in accordance with Statement of Financial Accounting Standards (FAS) No. 115, "Accounting for Certain Investments in Debt and Equity Securities." The objective of this standard is to classify the investment portfolio between those investments the cooperative intends to hold to maturity, those investments available-for-sale and those investments held for trading purposes.

(continued on next page)

Investment securities classified as held-to-maturity are stated at amortized cost and are adjusted for amortization of premiums and for accretion of discounts which are recognized as adjustments to interest income.

Investment securities classified as available-for-sale are stated at market value. The unrealized gains and losses and the related deferred income tax effects are excluded from earnings and reported as a separate component of equity.

The cooperative accounts for its investment in Jefferson Communications, LLC, Frankenthal Associates Insurance, Inc., South Dakota Network, LLC and Alliance Telecommunications, Inc. using the equity method. Under the equity method, the initial investment is recorded at cost and adjusted annually to recognize the cooperative's share of earnings and losses of those entities.

Investments in companies that do not have a readily available market price are stated at cost.

MATERIALS AND SUPPLIES - The inventories are stated at average cost.

PATRONAGE CAPITAL - The cooperative operates on a nonprofit basis. Amounts received from the furnishing of telephone service in excess of operating costs and expenses are assigned to patrons on a patronage basis. Amounts received from interest income and other nonoperating activities in excess of costs and expenses can be allocated to telephone patrons on a patronage basis to the extent they are not needed to offset current or prior deficits. All other income from equity investments and subsidiary earnings in excess of costs and expenses are not allocated to the cooperative patrons and are included with other equities.

REVENUE RECOGNITION - Revenue from local telephone and CATV service is reflected in the accounts only at the time such revenue is actually billed to the customers. Local telephone and CATV service are billed on the first of each month for one month's service in advance. Toll and access revenue is also billed on the 1st and reflects toll calls through the 21st of the previous month. At the end of each month, there are approximately 9 days of unbilled toll and access revenue for Golden West Telecommunications Cooperative, Inc. Toll and access revenues are accrued through the end of the month for Golden West Telephone Properties, Inc. Network access settlements for the cooperative are based on the actual annual cost of providing toll service. Golden West Telephone Properties, Inc. operates as an "average schedule" company. Any revenue adjustments resulting from the final true-up of cost studies is recorded in the year the study results are agreed to by the parties involved.

PENSION COSTS - The policy is to fund pension costs accrued.

INCOME TAXES - In accordance with Financial Accounting Standards Board Statement No. 109 "Accounting for Income Taxes," the cooperative generally provides for deferred income taxes resulting from timing differences between the amounts reported for financial accounting and income tax purposes, principally depreciation expense.

BUSINESS AND CREDIT RISK - The cooperative provides telephone and cable television service on account to customers located across the state of South Dakota. The cooperative also provides access services on account to various long distance companies which provide toll service to the cooperative's customers.

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ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (AFUDC) - The allowance for funds used during construction represents a rate of return on general funds, a noncash item, used to finance construction of telephone plant. AFUDC is classified in utility nonoperating margins.

ACCOUNTING ESTIMATES - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

RECLASSIFICATION - Certain reclassifications have been made to the 1999 financial statement presentation in order to conform to the 2000 statement presentation. The reclassifications had no effect on net margins.

NOTE 2 - INVESTMENT IN AVAILABLE-FOR-SALE SECURITIES

During 2000, the cooperative sold its 171,425 shares of common stock in Hecor Communications, a publicly traded company for \$2,485,663. The sale resulted in a gain of \$985,693, which is included in the nonoperating section on the statement of operations as a gain from sale of securities.

On December 31, 1999, the cooperative held the above securities with a market value of \$1,399,542. The market value of the securities increased by \$974,894 in 1999. The change, net of deferred income taxes, was reported as "other comprehensive income" in the statement of income. The accumulated net change in the market value of the securities was included with equity as "accumulated other comprehensive income."

NOTE 3 - INVESTMENTS IN HELD-TO-MATURITY SECURITIES

	2000		1999	
	Estimated Market Value	Gross Unrealized Gain	Amortized Cost	Amortized Cost
Maturing within one year	\$ 2,142,979	\$ 1,481,116		
Maturing after one year	1,059,563	145,542		
	<u>\$ 3,202,542</u>	<u>\$ 1,626,658</u>	<u>\$ 1,399,542</u>	<u>\$ 1,399,542</u>

	2000		1999	
	Estimated Market Value	Gross Unrealized Gain	Amortized Cost	Amortized Cost
Certificates of deposit	\$ 2,944,000	\$ 11,216	2,942,479	2,155,176
Repurchase agreements	500,000		500,000	200,000
Government agency bonds	118,563		145,563	345,362
	<u>\$ 3,562,563</u>	<u>\$ 11,216</u>	<u>\$ 3,588,042</u>	<u>\$ 2,700,538</u>

Estimated market value at December 31, 2000, was determined by reference quotations or market makers for the respective investment securities. The gross unrealized gains represent the difference between the amortized cost and the estimated market value. The unrealized gains are determined at a point in time and would only be realized upon the sale of the investments securities. If the investment securities are held to their contractual maturities, no gains would be realized. Expected maturities will differ from contractual maturities because the issuer of certain debt securities do have a right to call or prepay their obligation.

NOTE 4 - TELECOMMUNICATIONS SUBSIDIARY - PLANT/OPERATIONS

Golden West Tele-Tech, Inc. was incorporated under the laws of South Dakota in 1984. The subsidiary became operational August 1, 1985, and is engaged in providing nonregulated telecommunications services. The investment in telecommunication plant is reported in the financial statements as a nonregulated investment. All other assets and liabilities of the subsidiaries are combined with the assets and liabilities of Golden West Telecommunications Cooperative, Inc. Details of the subsidiary's plant and operations are as follows:

	2000	1999
Plant:		
Support equipment	\$ 1,805,203	\$ 1,640,970
Leased telephone equipment	806,832	712,118
Radio paging equipment	552,313	552,313
Mobile telephone equipment	254,036	254,036
Answering service equipment	351,300	156,215
Internet equipment	44,636	
Tower equipment	83,016	
Investment in plant	3,897,336	3,315,652
Less accumulated depreciation	1,813,488	1,666,371
Total investment in plant - net	\$ 2,083,848	\$ 1,649,281
Operations:		
Operating revenues:		
Sales and service revenues	\$ 8,033,353	\$ 4,057,457
Cost of sales	(5,115,143)	(1,638,912)
Uncollectible revenues	(113,004)	(9,975)
Total operating revenues	2,805,206	2,408,570
Operating expenses:		
Operations and maintenance	2,340,013	1,359,630
Depreciation and amortization	255,945	234,804
General and administrative	905,286	756,259
Selling	31,333	40,324
Taxes - income	(250,941)	36,233
Taxes - other than income	10,691	11,192
Total operating expenses	3,292,327	2,438,452
Net operating (loss) income	(487,121)	70,118
Other income and expense:		
Interest (expense)	(94,534)	(36,971)
Interest (expense) to affiliated companies	(28,147)	(31,196)
Interest income	17,603	36,000
Other deductions	(9,057)	(12,343)
Loss due to impairment of subsidiary assets	(896,414)	
Nonoperating income taxes	338,627	11,451
Net interest (expense)	(671,922)	(32,930)
Net (loss) income	\$ (1,159,043)	\$ 37,188

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During 2000, the assets that were acquired in the purchase of Direct Technologies, Inc., a subsidiary of Golden West Tele-Tech, Inc., were deemed to be impaired. Goodwill of \$896,414, the principal asset acquired in the purchase, was written down to zero. The loss related to this write-down is included in the 2000 income statement.

NOTE 5 - CATV SUBSIDIARY - PLANT/OPERATIONS

Golden West Cablevision, Inc. was incorporated under the laws of South Dakota in 1989. The subsidiary is engaged in providing cable television (CATV) service. Pursuant to Rural Utilities Service requirements, total CATV plant less accumulated depreciation is reported in the financial statements as a nonregulated investment. All other assets and liabilities of the CATV subsidiary are combined with the assets and liabilities of the telephone division. Details of the CATV plant and operations are as follows:

	2000	1999
Plant:		
CATV plant in service	\$ 2,822,409	\$ 2,764,163
CATV plant under construction	27,845	26,382
Total	2,850,254	2,790,545
Less accumulated depreciation	1,886,029	1,761,127
CATV plant - net	\$ 964,225	\$ 1,029,418
Operations:		
Operating revenues:		
Cable television service (net of programming)	\$ 625,660	\$ 674,293
Less provision for uncollectibles	(7,974)	(8,000)
Total operating revenues	617,686	666,293
Operating expenses:		
Maintenance	216,943	222,486
Depreciation	139,464	135,576
General office salaries and expenses	147,081	170,574
Operating taxes - income	35,575	40,681
Operating taxes - other	9,567	9,007
Total operating expenses	548,630	587,324
Net operating income	69,056	78,969

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	2000	1999
Other income and expense:		
Gain from sale of available-for-sale securities	985,693	
Gain from sale of DBS franchise		189,855
Equity in earnings (loss) of other investees	(370,112)	(254,845)
Interest income	227,955	126,588
Interest expense - CoBank	(17,069)	(19,319)
Other deductions	1,400	
Amortization	(7,241)	(7,241)
Amortization of debt issuance costs	(375)	(375)
Nonoperating income taxes	(176,022)	(33,882)
	644,229	781
Net income	\$ 713,285	\$ 79,750

NOTE 6 - OTHER INVESTMENTS

	2000	1999
Investments at cost:		
National Information Solutions Cooperative		
Membership	\$ 50	\$ 50
Patronage allocation - telephone	146,453	146,453
Patronage allocation - CATV	956	956
Certificate of equity	3,885	3,885
Class B and C stock	3,000	3,000
Rural Telephone Bank - stock:		
Class B stock	133,932	133,932
Class C stock	2,425,000	2,425,000
Installment contracts, net of current maturities	5,919	12,148
Federated Rural Electric Insurance Corporation - stock	4,625	4,625
CoBank National Bank for Cooperatives:		
Membership	2,000	2,000
Class B-stock	12,978	11,832
Class E-stock	998,765	855,698
NECA Services, Inc. common stock - at cost	100,000	
Patronage capital allocations from other cooperatives	189,010	176,544
Express Communications, Inc. - stock	44,228	44,228
Minnesota Equal Access Network Services, Inc. (MEANS)- stock		200,000
Nonutility property, net of accumulated depreciation	334,571	175,833
Other	4,675	3,675
LMDS licenses	499,673	499,673
Total	\$ 4,909,720	\$ 4,690,532

The MEANS stock was carried at cost, as there is not an established market value for the stock. The cooperative sold the stock in early 2000 for \$1,179,500. The gain of \$979,500 is included in the nonoperating section of the statement of operations as a gain from sale of securities.

NOTE 7 - EQUITY INVESTMENTS

	1999	2000			2000
		Capital Contributions	Net Income (Loss)	Comprehensive Income	
Jefferson Communications, Inc. (49% ownership)	\$ 1,016,985	\$	\$ 188,592	\$	\$ 1,205,577
Frankenfeld Associates Interactive, Inc. (40% ownership)	197,462	172,650	(370,112)		
South Dakota Network, LLC (18.7% ownership)	1,043,109	280,006	301,362		1,624,477
Alliance Telecommunications, Inc. (20% ownership)	11,138,793		741,859	(1,474,285)	10,406,367
	\$ 13,396,349	\$ 452,656	\$ 861,701	\$ (1,474,285)	\$ 13,236,421

The cooperative accounts for its investment in Jefferson Communications, LLC, Frankenfeld Associates Interactive, Inc., South Dakota Network, LLC and Alliance Telecommunications, Inc. using the equity method. Under the equity method, the initial investment is recorded at cost and adjusted annually to recognize the cooperative's share of earnings and losses of those entities.

During 2000, the investment in Frankenfeld Associates Interactive, Inc. was written off due to the company becoming insolvent. The loss of \$370,112 on this investment is included in the 2000 income statement.

NOTE 8 - INTANGIBLE ASSETS

	Cost	2000		1999	
		Accumulated Amortization	Net	Net	Net
State & FCC licenses	\$ 90,000	\$	\$ 90,000	\$	\$ 90,000
Business name - Telephone Interconnectors	5,000		5,000		5,000
Customer list - Telephone Interconnectors	5,000	5,000			
Customer list - Computer Specialist	10,000	166	9,834		
	110,000	5,166	104,834		95,000
Subscriber lists	108,615	17,585	91,030		90,271
Goodwill	8,787,187	4,918,808	3,868,379		\$ 3,233,217
Total	\$ 9,005,802	\$ 4,941,559	\$ 4,064,243		\$ 5,516,488

NOTE 9 - DEFERRED CHARGES

	2000	1999
Unamortized debt expense - net	\$ 101,706	\$ 111,452
Preliminary survey and investigation charges		8,400
Other - Computer software	7,167	9,556
Total	\$ 108,873	\$ 129,408

NOTE 10 - TELECOMMUNICATIONS PLANT

	2000		1999	
	Plant Balance	Depreciation Rates	Plant Balance	Depreciation Rates
Land and support assets	\$ 15,740,858	2.0% - 15.32%	\$ 14,969,408	2.0% - 15.32%
Central office switching	30,677,591	6.53% - 9.78%	29,987,589	6.53% - 9.78%
Central office transmission	15,487,359	9.0%	13,162,134	9.0%
Information origination and termination assets	2,470,387	10.0%	3,304,484	10.0%
Cable and wire facilities	83,312,785	2.0% - 14.87%	80,289,930	2.0% - 14.87%
Property under capital lease		16.7% - 33.3%	85,962	16.7% - 33.3%
Organization costs	6,550		6,550	
Total in service	147,695,530		141,806,057	
Plant under construction	11,010,223		6,818,162	
Telecommunications plant adjustment	6,896,043	15 years	7,542,186	15 years
Total	\$ 165,601,796		\$ 156,166,405	

NOTE 11 - LONG-TERM DEBT

	2000	1999
RUS mortgage notes:		
2% due in quarterly installments through 2017	\$ 7,545,885	\$ 8,221,758
5% due in quarterly installments through 2017	537,487	575,814
5% due in monthly installments through 2031	18,954,375	19,574,211
5.65% - 6.275% due in monthly installments through 2031 *	6,016,226	5,225,237
Advance payments on long-term debt	(4,556,414)	(4,356,584)
	28,497,559	27,240,456
Rural Telephone Bank (RTB) mortgage notes:		
6.5% notes due in quarterly installments through 2016	384,601	407,857
7.0% notes due in quarterly installments through 2017	377,101	403,709
	761,702	811,566
CoBank mortgage notes:		
Notes due in monthly installments through 2011; interest rates fixed at 7.52% through December 2007	10,860,649	11,832,418
Notes due in monthly installments through 2000; interest rates fixed at 6.06% through December 2000		1,375,000
Notes due in monthly installments through 2007; interest rates fixed at 7.5% through November 2001	224,797	268,039
Notes due in monthly installments through 2011; interest rates fixed at 7.55% through November 2001	3,744,588	4,083,295
Notes due in monthly installments through 2008; interest rates fixed at 8.22% through March 2001	4,311,113	4,844,445
Notes due in monthly installments through 2008; interest rates fixed at 7.69% through May 2002	3,457,610	3,883,356
Notes due in monthly installments through 2010; variable interest rate (8.11% at December 31, 2000)	669,761	
	23,268,518	26,287,573

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	2000	1999
Norwest Bank:		
8.0% note due in monthly installments through 2000		358,065
Installment note for purchase of Direct Technology, Inc.:		
Variable rate (9.7% at December 31, 2000) note due in three semi-annual installments through March 2001	100,000	300,000
First Western Bank:		
Variable rate note due November 1, 2000		705,000
Less current maturities	(4,546,555)	(6,099,555)
Total	\$ 48,081,224	\$ 49,101,105

* The interest rates on these notes are subject to change in the future.

Substantially all assets are pledged as security for this debt.

It is estimated that repayments for the next five years will be as follows:

	RUS	RTB	CoBank	Other	Total
2001	\$ 1,950,000	\$ 55,000	\$ 2,441,555	\$ 100,000	\$ 4,546,555
2002	2,150,000	59,000	2,446,555		4,655,555
2003	2,400,000	63,000	2,451,555		4,914,555
2004	2,700,000	67,000	2,456,555		5,223,555
2005	3,050,000	71,000	2,430,555		5,551,555

Advance payments of \$4,556,414 may be applied to the RUS installments.

All loan funds advanced by RUS are deposited in a special trust bank account, the disbursements from which are restricted by the provisions of the loan agreement to purposes approved by RUS. Unadvanced loan funds of \$5,308,500 are available to the cooperative on loan commitments from RUS.

Golden West Tele-Tech, Inc., a subsidiary of Golden West Telecommunications Cooperative, Inc., has a line-of-credit agreement with Wells Fargo (formerly Norwest Banks) in the amount of \$250,000. The agreement expires March 9, 2001. There were no advances on the line of credit at December 31, 2000.

Golden West Tele-Tech, Inc. also has two letter of credit agreements with First Western Bank of Wall, South Dakota. Each agreement is for \$100,000 and expires on April 13, 2001. No amounts were outstanding on these agreements at December 31, 2000.

NOTE 12 - PATRONAGE CAPITAL

	2000	1999
Assignable	\$ 3,247,414	\$ 2,619,029
Assigned to date	30,645,964	28,041,356
Total	33,893,378	30,660,385
Retired to date	10,922,587	9,768,346
Balance	\$ 22,970,791	\$ 20,892,039

The long-term debt agreements with the Rural Utilities Service contain certain restrictions on retirements of capital credits. However, the cooperative may make distributions in any calendar year equal to twenty-five percent of net margins in the preceding calendar year.

NOTE 13 - ACCUMULATED OTHER COMPREHENSIVE INCOME

	2000	1999
Unrealized gain on marketable equity securities	\$	\$ 899,981
Accumulated comprehensive income - equity investments	716,686	2,190,971
	716,686	3,090,952
Provision for deferred income taxes on unrealized (gain)	(243,673)	(1,030,925)
Accumulated other comprehensive income	\$ 473,013	\$ 2,040,027

NOTE 14 - OTHER EQUITIES

	2000	1999
Gain on retirement of capital credits	\$ 333,066	\$ 288,328
Accumulated unassigned nonoperating margins	8,358,913	7,477,865
Unclaimed capital credit checks	385,496	356,977
Other	5,948	6,812
	\$ 9,083,423	\$ 8,129,982

NOTE 15- INCOME TAX EXPENSE/ACCUMULATED DEFERRED INCOME TAXES

Income tax expense (benefit) is reflected in the statements of operations as follows:

	2000	1999
Operating taxes - telecommunications	\$ 5,947,841	\$ 4,164,577
Operating taxes - cable television	35,575	40,681
Operating taxes - nonregulated subsidiary	(250,941)	36,225
Nonoperating taxes - telecommunications	(309,269)	(601,522)
Nonoperating taxes - cable television	176,022	33,882
Nonoperating taxes - nonregulated subsidiary	(338,627)	(11,451)
Income tax on sale of DBS assets		97,804
Total	\$ 5,260,601	\$ 3,760,196

	2000	1999
Income tax expense consists of the following:		
Federal income tax		
Computed at statutory rates	\$ 4,332,037	\$ 2,714,138
Deferred income tax credits - accelerated depreciation	896,606	946,814
Deferred income tax credits - equity earnings	50,448	196,816
Deferred income tax (charges) - other	(18,490)	(97,572)
Total	\$ 5,260,601	\$ 3,760,196

ACCUMULATED DEFERRED INCOME TAXES:

	2000	1999
Deferred tax liabilities (assets):		
Deferred income taxes - accelerated depreciation	\$ 7,669,781	\$ 6,773,175
Equity earnings in affiliates	322,298	271,850
Unrealized gain on available for sale securities	243,673	1,050,925
Allowance for uncollectibles	(48,945)	(25,820)
Accrued vacations	(169,946)	(109,082)
Warranty	(10,240)	(15,971)
Unbilled toll	(153,853)	(203,144)
Postretirement benefits	(359,766)	(370,243)
Net deferred tax liability	\$ 7,493,002	\$ 7,371,690

The accumulated deferred income taxes are the result of using accelerated depreciation methods for tax purposes and straight-line depreciation for book purposes. Deferred income tax charges result from different accounting treatment of uncollectibles, unbilled toll, accrued postretirement benefit, and accrued vacation on the books than are required for tax purposes.

Investment tax credits earned were deferred and amortized against income tax expense over the useful lives of the equipment which gave rise to the credits.

NOTE 16 - PENSION PLAN

The cooperative has a noncontributory pension plan covering substantially all employees. The plan is funded through payments to the National Telephone Cooperative Association which has established a trustee plan whereby annuities, effective upon retirement, will be available to participants in amounts established by the plan. In this master multi-employer plan, the accumulated benefits and plan assets are not determined or allocated separately by individual employer. The total normal cost of this plan for the years ended December 31, 2000 and 1999, was approximately \$932,000 and \$826,000 respectively, and was charged to expense and other accounts on the basis of payroll distribution.

Employees of the cooperative are also eligible for a 401(k) savings plan. The plan is offered through the National Telephone Cooperative Association. The cooperative makes a contribution of up to 1.0% of employees' base wages. The cooperative made contributions of approximately \$73,000 in 2000 and \$71,000 in 1999.

NOTE 17 - ACCUMULATED POSTRETIREMENT BENEFITS

The cooperative sponsors a defined benefit postretirement plan relating to health insurance premiums.

This is a contributory plan in which the cooperative will pay one full year of the retiree's monthly postretirement health insurance premium (adjusted annually) for every four years of employment for those employees who retire with twenty years of service with the cooperative. This plan applies only to those employees hired prior to 1992. All employees hired after this date are ineligible to receive benefits under the plan.

In accordance with Financial Accounting Standards Board Statement No. 106, "Employer's Accounting for Postretirement Benefits Other Than Pensions," the cooperative has recorded a liability to reflect the estimated present value of benefits to be paid in the future. The cooperative adopted this accounting treatment at the beginning of 1993 and the cost associated with the liability at this date (transition obligation) has been deferred and is being charged to expense over the remaining service lives of the related employees. The cooperative's subsidiary, Golden West Telephone Properties, Inc., adopted the requirements of FASB 106 as of January 1, 1994. The liabilities of the subsidiary are combined with those of the parent company for the years ended December 31, 2000 and 1999. In accordance with FCC guidelines, the cooperative is amortizing the transition obligation over a seven and one-half year period.

Accumulated postretirement benefit obligation:

	2000	1999
Accumulated postretirement benefit obligation	\$ 1,271,048	\$ 1,213,263
Unamortized postretirement benefit transition obligation	(2,088)	(124,314)
Net accumulated postretirement benefit obligation	\$ 1,268,960	\$ 1,088,949

Net periodic postretirement benefit costs included the following:

	2000	1999
Service cost	\$ 18,012	\$ 16,533
Interest cost	78,862	64,851
Amortization of transition obligation (over 7 1/2 years)	122,226	121,466
	\$ 219,100	\$ 202,850

For measurement purposes, a 6.0% annual rate of increase has been assumed in per capita cost of applicable health care benefits for current employees. The health care cost trend rate assumption has a significant effect on the amounts reported. To illustrate, increasing the assumed health care trend rate by 1 percentage point in each year would increase the accumulated postretirement benefit obligation as of December 31, 2000, by approximately \$187,000 for Golden West Telecommunications Cooperative, Inc. The weighted average discount rate used in determining the accumulated postretirement benefit obligation was 6.5%.

NOTE 18 - DEFERRED CREDITS

	2000	1999
Excess deferred income taxes	\$ 7,592	\$ 37,947

The cooperative has adopted FASB 109, "Accounting for Income Taxes," which required reclassification of "excess deferred income taxes," which were the result of the federal income tax rates changing from 46% to 34%. For ratemaking purposes and as required by the tax laws, the cooperative is required to amortize these credits generally over the lives of the related plant.

NOTE 19 - SUPPLEMENTAL CASH FLOW DISCLOSURES

Following is the detail information for the changes in current assets and liabilities, as well as cash payments for interest and income taxes.

	2000	1999
(Increase) decrease in current assets:		
Accounts receivable	\$ (484,492)	\$ (1,668,054)
Interest receivable	(98,204)	(8,464)
Materials and supplies	(307,201)	43,080
Prepayments	(50,162)	(52,152)
Prepaid income taxes		466,586
Other current assets	(55,348)	12,541
Increase (decrease) in current liabilities:		
Accounts payable	82,801	(417,565)
Advance billings and customer deposits	2,573	4,534
Taxes accrued - income	367,394	160,654
Taxes accrued - other	92,180	64,153
Other current liabilities	(117,063)	165,663
Interest payable	(19,410)	(11,614)
Total	\$ (586,932)	\$ (1,240,616)
Cash payments during the year for:		
Interest on long-term debt	\$ 3,291,007	\$ 3,214,443
Income taxes	\$ 3,995,000	\$ 3,183,000

NOTE 20 - SALE OF DBS OPERATIONS AND INCOME FROM DISCONTINUED OPERATIONS

In July 1998, the cooperative sold its DBS division to Pegasus Communications Corporation for approximately \$5,700,000. The resulting gain and the income from operations prior to the sale are included in the statement of operations, net of income taxes with nonoperating income. Details of the gain are as follows:

	2000	1999
Gain on sale of DBS assets	\$	\$ 287,659
Income taxes due as a result of the sale		(97,804)
Gain from sale of business segment (DBS) - net of income tax	\$	\$ 189,855

NOTE 21 - RELATED PARTY TRANSACTIONS

Golden West Telecommunications Cooperative, Inc. owns 100% of the outstanding shares of its subsidiaries: Golden West Telephone Properties, Inc., Golden West Cablevision, Inc., Golden West Tele-Tech, Inc., and Vivian Telephone Company, Inc. The cooperative provides certain management, customer service, billing and collection, and other services to the subsidiaries on a contractual basis. Approximate payments under this contract for the years ended December 31, 2000 and 1999, were as follows:

	2000	1999
Golden West Telephone Properties, Inc.	\$ 1,338,000	\$ 1,305,000
Golden West Cablevision, Inc.	191,000	197,000
Golden West Tele-Tech, Inc.	184,000	167,000
Total	\$ 1,713,000	\$ 1,669,000

NOTE 22 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The following methods and assumptions were used to estimate the fair value of a class of financial instruments at December 31, 2000 and 1999 for which it is practicable to estimate that value:

CASH AND CASH EQUIVALENTS - The carrying amount approximates fair value because of the short-term maturity of these instruments.

INVESTMENT IN ASSOCIATED COMPANIES - The investments are not actively traded and fair value is not readily estimable.

NOTES PAYABLE AND LONG-TERM DEBT - The carrying amount approximates fair value based on current rates available to Golden West Telecommunications Cooperative, Inc. for debt and similar maturities.



Consultants • Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT
REPORT ON THE SUPPLEMENTARY INFORMATION

The Board of Directors
Golden West Telecommunications
Cooperative, Inc. and Subsidiaries
Wall, South Dakota

Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The following supplementary information on pages 23 through 29 is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

EideBailly LLP

February 23, 2001
Sioux Falls, South Dakota

SOUTH DAKOTA 508 GOLDEN WEST
GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
WALL, SOUTH DAKOTA

DECEMBER 31, 2000

DIRECTORS, OFFICERS, AND GENERAL MANAGER

Name	Position
Richard Bayc	President
Duane Wood	Vice President
Kenneth Zickrick, Jr.	Secretary
Dale Gupstill	Treasurer
Kenneth Bolzer	Director
Lee Briggs	Director
Robert Fronck	Director
Richard Hagen	Director
Robert Hansen	Director
Richard Kjerstad	Director
Wayne Merrill	Director
Rodney Renner	Director
Harold Wyatt	Director
George Strandell	General Manager

	Golden West Telecom- munications Cooperative, Inc.	Golden West Telephone Properties, Inc	Golden West Cablevision, Inc.	Golden West Tele-Tech, Inc	Eliminations	Consolidated
LIABILITIES AND EQUITIES						
CURRENT LIABILITIES:						
Accounts payable	\$ 1,177,394	\$ 890,529	\$ 3,396	\$ 411,488		\$ 2,482,807
Accounts payable - related party	1,559,182				(1,559,182)	
Current maturities of long-term debt	2,005,000	2,271,555	40,000	314,000	(84,000)	4,546,555
Advance billings and customer deposits	62,311	4,890		1,154		68,355
Taxes accrued - income	528,048					528,048
Taxes accrued - other	595,033	1,020,632				1,615,665
Other current liabilities	567,012	199,514		85,690		852,216
Interest payable	8,932	148,861	1,464	7,713		146,970
Total current liabilities	6,502,912	4,535,981	44,860	820,045	(1,643,182)	10,260,616
LONG-TERM DEBT, LESS CURRENT MATURITIES	27,254,261	20,102,405	184,797	584,151	(44,390)	48,081,224
NOTES PAYABLE - AFFILIATED COMPANY						
OTHER LIABILITIES:						
Accumulated deferred income taxes	5,290,716	1,829,894	231,963	140,429		7,492,002
Accrued postretirement benefits cost	984,139	284,821				1,268,960
Deferred credits	7,592					7,592
Total other liabilities	6,282,447	2,114,715	231,963	140,429		8,769,554
EQUITIES:						
Patronage capital	22,970,791					22,970,791
Common stock		9,000,000	775,836	1,733,120	(15,508,936)	9,000,000
Accumulated other comprehensive income	473,013					473,013
Retained earnings - subsidiaries	26,634,231	21,419,597	2,660,383	448,525	(24,528,503)	50,634,231
Other equities	9,083,423					9,083,423
Total equity	59,161,458	30,419,597	3,436,219	1,181,645	(17,037,469)	86,161,458
	\$ 99,201,078	\$ 57,172,698	\$ 3,897,879	\$ 4,726,379	\$ (35,575,851)	\$ 124,522,834

	Golden West Telecom- munications Cooperative, Inc.	Golden West Telephone Properties, Inc	Golden West Cablevision, Inc	Golden West Tele-Tech, Inc	Eliminations	Consolidated
LIABILITIES AND EQUITIES						
CURRENT LIABILITIES:						
Accounts payable	\$ 1,674,321	\$ 600,238	\$	\$ 123,447	\$	\$ 2,400,000
Accounts payable - related party	1,026,037	437,959	112,225		(1,576,211)	
Current maturities of long-term debt	3,025,000	2,271,555	40,000	841,000	(78,000)	6,009,555
Advance billings and customer deposits	59,006	5,722		1,034		66,762
Taxes accrued - income	160,654					160,654
Taxes accrued - other	559,947	963,538				1,523,485
Other current liabilities	616,779	234,009		118,491		969,279
Interest payable	16,670	159,277	1,735	19,482	(10,774)	385,389
Total current liabilities	7,138,414	4,672,298	153,959	1,004,474	(1,686,985)	11,402,159
LONG-TERM DEBT, LESS CURRENT MATURITIES	26,402,022	22,373,959	225,959	247,940	(1,077,000)	48,502,880
NOTES PAYABLE - AFFILIATED COMPANY				503,500	(100,000)	
OTHER LIABILITIES:						
Accumulated deferred income taxes	5,127,756	1,626,158	506,731	111,000		7,371,645
Accrued postretirement benefits cost	845,973	242,976				1,088,949
Deferred credits	37,947					37,947
Total other liabilities	6,011,676	1,869,134	506,731	111,000		8,498,540
EQUITIES:						
Patronage capital	20,892,035					20,892,035
Common stock		9,000,000	779,834	793,110	(10,000,000)	9,572,974
Accumulated other comprehensive income	1,446,040		593,987			2,040,027
Retained earnings - subsidiaries	21,219,139	15,558,743	1,947,048	1,607,970	(21,111,410)	42,219,497
Other equities	8,129,982					8,129,982
Total equity	51,687,196	24,558,743	2,316,869	2,401,080	(31,111,410)	47,852,478
	\$ 91,229,308	\$ 57,674,130	\$ 6,207,687	\$ 4,206,574	\$ (32,798,395)	\$ 123,317,302

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
WITH SUPPLEMENTARY CONSOLIDATING INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2000

	Golden West Telecom- munications Cooperative, Inc.	Golden West Telephone Properties, Inc.	Golden West Cablevision, Inc.	Golden West Fiber Team, Inc.	Golden West Telecommunications Cooperative, Inc.	Golden West Telephone Properties, Inc.	Golden West Cablevision, Inc.	Golden West Fiber Team, Inc.
OPERATING REVENUES								
Local network services	\$ 3,521,753	\$ 4,048,356						
Network access services	12,438,098	13,013,888						
Long distance network services	1,653,300	1,480,447						
Nonregulated telecommunications revenue	472,226	479,088						
Miscellaneous telecommunications revenue	941,250	878,211						
Billing and collection	158,000	141,120						
Internet revenue	1,436,416							
Cable television revenue			627,682					
Nonregulated sales and service revenues					1,178,000	1,000,000	1,000,000	1,000,000
Uncollectible revenue	(62,500)	(24,800)	(1,000)		(2,000)	(2,000)	(2,000)	(2,000)
Total operating revenues	23,517,473	21,473,211	625,682		1,174,000	998,000	998,000	998,000
OPERATING EXPENSES								
Plant specific operations	4,152,821	2,488,846						
Plant nonspecific operations								1,100,000
Access	988,426	1,062,899						1,000,000
Other	500,133	172,636						1,000,000
Maintenance								
Depreciation	1,047,724	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Customer operations	1,157,000	1,000,000						
Corporate operations	1,812,334	950,000						
General office salaries and expenses								
Selling								
Internet operating expenses	2,100,000							
Cable television operating expenses								
Nonregulated sales and service operating expenses								
Operating taxes - income	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
Operating taxes - other	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
Total operating expenses	19,842,875	14,041,241	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
NET OPERATING MARGIN	3,674,598	7,431,970	225,682		1,174,000	598,000	598,000	598,000
NONOPERATING INCOME (LOSS)								
Interest income	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Dividend income	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Allowance for funds used during construction	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Other nonoperating	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Income from nonregulated investments								
Equity earnings of consolidated subsidiaries	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Equity in earnings of other investees	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Gain from sale of securities	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Loss due to impairment of subsidiary assets								
Other deductions								
Amortization								
Nonoperating income taxes	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
Total nonoperating income (loss)	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000	3,200,000
INTEREST AND RELATED ITEMS								
Interest expense on long-term debt	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Patronage capital - Co-Bank								
Interest to affiliated companies								
Other								
Total interest expense	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
NET MARGIN	2,674,598	6,431,970	225,682		1,174,000	598,000	598,000	598,000

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
WITH SUPPLEMENTARY CONSOLIDATING INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 1999

	Golden West Telecom- munications Cooperative, Inc	Golden West Telephone Properties, Inc	Golden West Cablevision, Inc	Golden West Tele-Tech, Inc	Integrations	Communications
OPERATING REVENUES						
Local network services	\$ 3,987,324	\$ 4,538,968			\$ (841,824)	\$ 7,684,468
Network access services	11,122,251	11,074,785				22,197,036
Long distance network services	1,502,026	2,518,205				4,020,231
Unregulated telecommunications revenue	470,527	576,607				1,047,134
Miscellaneous telecommunications revenue	696,245	209,076				905,321
Billing and collection	203,770	219,986				423,756
Internet revenue	1,124,611					1,124,611
Cable television revenue			674,293		(8,000)	666,293
Nonregulated sales and service revenues				2,418,545	(5,899)	2,412,646
Uncollectible revenue	(95,000)	(44,000)	(8,000)		(5,895)	(152,895)
Total operating revenues	19,011,654	19,093,627	666,293	2,412,646	(14,904)	41,133,522
OPERATING EXPENSES						
Plant specific operations	3,515,394	2,789,514				6,304,908
Plant nonspecific operations						
Access	1,028,312	1,616,168				2,644,480
Other	661,124	471,650				1,132,774
Maintenance			222,486	1,199,838	(6,492,124)	1,929,199
Depreciation	4,582,985	3,559,896	133,576	224,004	(270,580)	8,229,881
Customer operations	1,287,172	690,509				1,977,681
Corporate operations	1,592,080	919,820				2,511,900
General office salaries and expense			175,574	788,240	(603,883)	360,931
Selling				40,824	(40,824)	
Internet expense	1,356,846				(643,823)	693,023
Cable television operating expenses					889,524	889,524
Nonregulated sales and service operating expenses					2,338,312	2,338,312
Operating taxes - income	1,502,608	2,661,969	40,881	48,228	(76,006)	4,176,679
Operating taxes - other	524,406	971,866	9,000	11,500	(20,106)	1,505,666
Total operating expenses	16,060,921	13,687,392	387,374	2,438,372	(643,823)	31,856,000
NET OPERATING MARGIN	2,950,733	5,406,235	278,919	974,274	(128,908)	9,277,522
NONOPERATING INCOME (LOSS)						
Interest income	175,798	182,179	128,588	18,088	(33,096)	471,657
Dividend income	555,752	133,373				689,125
Allowance for funds used during construction	209,316					209,316
Other nonoperating	158,537	33,809				192,346
Income from nonregulated investments						
Equity earnings of consolidated subsidiaries	3,756,887				(3,756,887)	
Equity in earnings of other investees	2,712,205	174,901	(234,843)			2,652,263
Gain from sale of business segment (DBS) - net of income tax			189,835			189,835
Other deductions		(103,749)		(12,847)		(116,596)
Amortization		(1,212,511)	(7,241)			(1,219,752)
Nonoperating income taxes	(160,410)	761,932	(13,887)	11,431		578,666
Total nonoperating income	7,408,085	(30,655)	20,476	10,186	(3,790,006)	3,818,086
INTEREST AND RELATED ITEMS						
Interest expense on long-term debt	1,270,703	1,932,126	19,319	16,971		3,239,119
Penetration capital - CoBank		(195,764)				(195,764)
Interest to affiliated companies					3,756	3,756
Other nonoperating			879			879
Total interest expense	1,270,703	1,736,362	19,319	16,971	3,756	2,997,117
NET MARGIN	\$ 9,088,115	\$ 3,639,818	\$ 298,404	\$ 957,303	\$(1,918,914)	\$ 10,277,604

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
WITH SUPPLEMENTARY CONSOLIDATING INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2000

	Golden West Telecom- munications Cooperative, Inc	Golden West Telephone Properties, Inc	Golden West Cablevision, Inc	Golden West Tele-Tech, Inc	Regulated	Consolidated
CASH FLOWS FROM OPERATING ACTIVITIES:						
Net margin	\$ 9,543,554	\$ 5,860,852	\$ 711,583	\$ (1,197,000)	\$ (6,425,000)	\$ 9,493,989
Adjustments to reconcile net margin to net cash provided by operating activities						
Subsidiary earnings	(5,415,092)				5,415,092	
Equity earnings	(881,048)	(350,785)	370,112			(861,721)
Depreciation - regulated telecommunications plant	5,047,724	3,736,923				8,784,647
Depreciation - nonregulated telecommunications plant			139,464	258,390		397,854
Amortization		1,212,301	7,604	2,584		1,222,489
Amortization of postretirement benefit obligation costs	138,166	41,845				179,991
Deferred income taxes and investment tax credit	633,863	203,738	31,204	29,004		897,809
Noncash patronage allocation		(177,060)				(177,060)
(Gain) on sale of securities	(489,750)	(489,750)	(535,651)			(1,515,151)
Impairment loss				898,404		898,404
Change in current assets and current liabilities	1,095,247	(1,190,412)	(292,317)	(698,402)		(1,083,931)
Decrease in deferred charges	9,841					9,841
Net cash provided by (used in) operating activities	5,687,505	8,857,931	130,284	(177,624)		14,508,196
CASH FLOWS FROM INVESTING ACTIVITIES:						
Net additions to regulated plant	(7,148,017)	(5,940,100)				(13,088,117)
Net additions to nonregulated plant			(70,277)	(682,857)		(753,134)
Purchase of intangible property				(62,000)		(62,000)
Proceeds from sale of securities	589,750	589,750	2,461,663			3,641,163
Decrease in note receivable	97,290		398,000		(297,330)	197,960
Net purchases of held-to-maturity securities	(572,001)	(179,784)	(2,348,070)			(3,099,855)
(Increase) decrease in other investments	(538,827)	21,619	(22,700)	4,204		(535,704)
Net cash (used in) provided by investing activities	(7,571,825)	(6,317,405)	1,420,627	(650,652)		(12,519,255)
CASH FLOWS FROM FINANCING ACTIVITIES:						
Proceeds from long-term debt	2,990,000			700,000		3,690,000
Net payments on notes payable to associated companies				(275,000)	500,000	225,000
Principal payments on long-term debt	(3,157,761)	(2,271,534)	(40,000)	(794,500)		(6,263,795)
Retirements of capital credits	(1,109,593)					(1,109,593)
Dividends paid to affiliated companies			12,500,000		2,000,000	14,500,000
Issuance of common stock				2,000,000	(2,000,000)	
Increase in other equities	13,238					13,238
Net cash (used in) provided by financing activities	(1,264,026)	(2,271,534)	1,460,607	5,205,500	100,000	8,890,554
NET CHANGE IN CASH AND CASH EQUIVALENTS	846,654	28,792	170,911	270,664		1,516,821
CASH AND CASH EQUIVALENTS	Beginning	3,445,374	3,082,103	2,210,790	2,160,071	9,138,338
Ending	\$ 4,292,028	\$ 3,110,895	\$ 2,381,701	\$ 2,430,735	\$	\$ 10,655,157

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
WITH SUPPLEMENTARY CONSOLIDATING INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 1999

	Golden West Telecom- munications Cooperative, Inc	Golden West Telephone Properties, Inc	Golden West Cablevision, Inc	Golden West Tele-Link, Inc	Golden West Education, Inc	Golden West Construction, Inc
CASH FLOWS FROM OPERATING ACTIVITIES						
Net margin	\$ 9,088,115	\$ 3,639,818	\$ 79,750	\$ 27,200	\$ 25,700,000	\$ 2,000,000
Adjustments to reconcile net margin to net cash provided by operating activities						
Subsidiary earnings	(3,756,887)				3,756,887	
Equity earnings	(2,712,205)	(174,901)	238,843			(2,648,263)
Depreciation - regulated telecommunications plant	4,582,985	3,559,896				4,582,985
Depreciation - nonregulated telecommunications plant			135,776	112,000		247,776
Amortization		1,212,311	7,616	22,000		1,241,927
Amortization of postretirement benefit obligation costs	100,615	48,400				149,015
Deferred income taxes and investment tax credit	641,139	283,305	42,918	28,848		996,200
Noncash patronage allocation		(191,764)				(191,764)
(Gain) on sale of DBS franchise - net of income tax			(189,855)			(189,855)
Change in current assets and current liabilities	(549,991)	197,438	(229,071)	(894,052)		(1,475,686)
Decrease in deferred charges	31,177					31,177
Net cash provided by (used in) operating activities	7,424,948	8,770,798	106,819	(538,104)	3,756,887	2,000,000
CASH FLOWS FROM INVESTING ACTIVITIES						
Net additions to regulated plant	(3,072,217)	(5,107,283)				(8,179,500)
Net additions to nonregulated plant			(80,070)	(780,000)		(860,070)
Purchase of Direct Technology, Inc				(800,000)		(800,000)
Net proceeds from sale of DBS franchise - net of income tax			189,855			189,855
Decrease (increase) in note receivable	4,529	(10,000)	(600,000)		600,000	(5,471)
Net purchases of held-to-maturity securities	(209,362)	(309,883)	(600,000)			(1,119,245)
(Increase) decrease in other investments	(85,823)	(644,138)	(300,000)	50,000		(1,079,961)
Net cash (used in) investing activities	(3,362,813)	(6,111,344)	(1,310,195)	(1,030,000)	600,000	(10,214,452)
CASH FLOWS FROM FINANCING ACTIVITIES						
Proceeds from long-term debt	3,630,000			600,000		4,230,000
Net advances on notes payable to associated companies				400,000	600,000	1,000,000
Principal payments on long-term debt	(2,944,243)	(2,271,555)	(400,000)	(71,400)		(5,687,200)
Retirements of capital credits	(619,818)					(619,818)
Increase in other equities	4,152					4,152
Net cash provided by (used in) financing activities	70,091	(2,271,555)	(400,000)	428,600	600,000	(1,672,863)
NET CHANGE IN CASH AND CASH EQUIVALENTS						
CASH EQUIVALENTS	(867,774)	187,893	(1,603,376)	(109,494)	3,756,887	(6,296,283)
CASH AND CASH EQUIVALENTS						
Beginning	4,113,348	2,674,308	2,194,819	1,000,000		10,082,475
Ending	\$ 3,245,574	\$ 2,862,193	\$ 511,443	\$ 890,506	\$ 3,756,887	\$ 3,786,192

No reports (other than our independent auditors report, and our independent auditor's report on compliance and on internal control over financial reporting, all dated February 23, 2001) or summary of recommendations related to our audit, have been furnished to management

Our comments on specific aspects of the internal control over financial reporting, compliance with specific RUS loan and security instrument provisions, and other additional matters as required by 7 CFR Part 1773.33 are presented below.

COMMENTS ON CERTAIN SPECIFIC ASPECTS OF THE INTERNAL CONTROL OVER FINANCIAL REPORTING

We noted no matters regarding Golden West Telecommunications Cooperative, Inc's internal control over financial reporting and its operation that we consider to be a material weakness as previously defined with respect to:

- o The accounting procedures and records.
- o The process for accumulating and recording labor, material, and overhead costs, and the distribution of these costs to construction, retirement, and maintenance or other expense accounts, and.
- o The materials control.

COMMENTS ON COMPLIANCE WITH SPECIFIC RUS LOAN SECURITY INSTRUMENT PROVISIONS

At your request, we have performed the procedures enumerated below with respect to compliance with certain provisions of laws, regulations, and contracts. The procedures we performed are summarized as follows:

- o Procedures performed with respect to the requirement to maintain all funds from loans made or guaranteed by RUS in institutions whose accounts are insured by an agency of the Federal government:
 - Obtained information from financial institutions with which Golden West Telecommunications Cooperative, Inc maintains cash proceeds from loans that indicated that the institutions are insured by an agency of the Federal government.
- o Procedures performed with respect to the requirement for a borrower to obtain written approval of the mortgagee to enter into any contract for the operation or maintenance of property, or for the use of mortgaged property by others for the year ended December 31, 2000, of Golden West Telecommunications Cooperative, Inc.
 - Obtained from management, representations that there were no new contracts entered into during the year ended December 31, 2000, for the operation or maintenance of all or part of its property, or for the use of its property by others as defined in 1773.33(e)(1)(ii).

- Reviewed Board of Director minutes to ascertain there were no such contracts entered into during the year ended December 31, 2000, for the operation or maintenance of its property, or for the use of its property by others
- o Procedure performed with respect to the requirement to submit RUS Form 479 to the RUS
- Agreed amounts reported in Form 479 to Golden West Telecommunications Cooperative, Inc. records

The results of our tests indicate that, with respect to the items tested, Golden West Telecommunications Cooperative, Inc. complied, in all material respects, with the specific RUS loan and security instrument provisions referred to below. With respect to items not tested, nothing came to our attention that caused us to believe that Golden West Telecommunications Cooperative, Inc. had not complied, in all material respects, with those provisions. The specific provisions tested, include the requirements that

- o The borrower maintains all funds from loans made or guaranteed by RUS in institutions whose accounts are insured by an agency of the Federal government
- o The borrower has submitted its Form 479 to the RUS and the Form 479, Financial and Statistical Report, as of December 31, 2000, represented by the borrower as having been submitted to RUS, appears reasonable based upon the audit procedures performed

COMMENTS ON OTHER ADDITIONAL MATTERS

In connection with our audit of the financial statements of Golden West Telecommunications Cooperative, Inc., nothing came to our attention that caused us to believe that Golden West Telecommunications Cooperative, Inc. has failed to comply with respect to:

- o The reconciliation of subsidiary plant records to the controlling general ledger plant accounts addressed at 7 CFR Part 1773.33(c)(1).
- o The clearing of the construction accounts and the accrual of depreciation on completed construction addressed at 7 CFR Part 1773.33(c)(2).
- o The retirement of plant addressed at 7 CFR Part 1773.33(c)(3) and (4).
- o Sales of plant, material, or scrap addressed at 7 CFR Part 1773.33(c)(5).
- o The disclosure of material related party transactions, in accordance with Statement of Financial Accounting Standards No. 57, Related Party Transactions, for the year ended December 31, 2000, in the financial statements referenced in the first paragraph of this report addressed at 7 CFR Part 1773.33(f).

The Board of Directors
Golden West Telecommunications Cooperative, Inc.
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This report is intended solely for the information and use of the board of directors, management, the Rural Utility Service and supplemental lenders and is not intended to be and should not be used by anyone other than these specified parties.

Eide Bailly LLP

February 23, 2001
Sioux Falls, South Dakota

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Board of Directors
Golden West Telecommunications Cooperative, Inc.
Wall, South Dakota

We have audited the financial statements of Golden West Telecommunications Cooperative, Inc. as of and for the year ended December 31, 2000, and have issued our report thereon dated February 23, 2001. We conducted our audit in accordance with generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether Golden West Telecommunications Cooperative, Inc.'s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Golden West Telecommunications Cooperative, Inc.'s internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

The Board of Directors
Golden West Telecommunications Cooperative, Inc.
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This report is intended solely for the information and use of the board of directors, management, the Rural Utility Service and supplemental lenders and is not intended to be and should not be used by anyone other than these specified parties

Eide Bailly LLP

February 23, 2001
Sioux Falls, South Dakota

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
WITH SUPPLEMENTARY CONSOLIDATING INFORMATION
DECEMBER 31, 1999

	Golden West Telecom- munications Cooperative, Inc.	Golden West Telephone Properties, Inc.	Golden West Cablevision, Inc.	Golden West Tele-Tech, Inc.	Eliminations	Consolidated
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 3,445,574	\$ 3,042,103	\$ 1,135,779	\$ 114,272	\$	\$ 7,737,728
Investments in held-to-maturity securities	283,000	970,216	200,000			1,453,216
Telecommunications accounts receivable	494,323					494,323
Other accounts receivable	971,084	2,211,133	303,827	1,110,055		4,596,099
Accounts receivable - related party	1,562,381			20,632	(1,583,013)	
Interest receivable	9,483	12,735	11,590		(3,982)	29,826
Materials and supplies	706,925	318,224	57,770	317,972		1,400,891
Prepayments	21,637		8,078	77,854		107,569
Prepaid income taxes						
Other current assets		6,027				6,027
Total current assets	7,494,407	6,560,438	1,717,044	1,640,785	(1,586,995)	15,825,679
NONCURRENT ASSETS						
Available-for-sale securities			2,399,950			2,399,950
Investments in held-to-maturity securities	145,562					145,562
Note receivable	275,680	50,000	500,000		(725,680)	100,000
Nonregulated investments:						
Telecommunications						
subsidiary plant - net					1,649,381	1,649,381
CATV plant - net					1,029,418	1,029,418
Investment in CATV subsidiary	4,722,932				(4,722,932)	
Investment in telecom-						
munications subsidiaries	26,899,437				(26,899,437)	
Other investments	1,028,114	3,401,584	256,036	13,798		4,699,532
Equity investments	11,494,554	1,704,333	197,462			13,396,349
Intangibles		4,426,803	98,271	991,414		5,516,488
Deferred charges	24,966	90,452	4,500	9,556		129,474
Total noncurrent assets	44,591,245	9,673,172	3,456,219	1,014,768	(29,669,250)	29,066,154
TELECOMMUNICATIONS PLANT:						
In service	81,667,307	60,138,750	2,764,163	3,315,652	(6,079,815)	141,806,057
Under construction	3,131,495	3,686,667	26,382		(26,382)	6,818,162
Plant adjustment		7,542,186				7,542,186
Total investment in plant	84,798,802	71,367,603	2,790,545	3,315,652	(6,106,197)	156,166,405
Less accumulated depreciation	45,645,146	34,127,077	1,761,127	1,666,271	(3,427,398)	79,772,223
Net plant	39,153,656	37,240,526	1,029,418	1,649,381	(2,678,799)	76,394,182
	\$ 91,239,308	\$ 53,474,136	\$ 6,202,681	\$ 4,304,934	\$ (33,935,044)	\$ 121,286,015

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
WITH SUPPLEMENTARY CONSOLIDATING INFORMATION
DECEMBER 31, 2000

	Golden West Telecom- munications Cooperative, Inc.	Golden West Telephone Properties, Inc.	Golden West Cablevision, Inc.	Golden West Tele-Tech, Inc.	Eliminations	Consolidated
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 4,292,248	\$ 3,110,865	\$ 764,808	\$ 347,316	\$	\$ 8,515,237
Investments in held-to-maturity securities	760,000	955,000	853,979			2,568,979
Telecommunications accounts receivable	647,276					647,276
Other accounts receivable	1,408,850	2,521,719		997,069		4,927,638
Accounts receivable - related party	138,012	426,605	284,392	710,173	(1,559,182)	
Interest receivable	38,545	44,831	44,654			128,030
Materials and supplies	696,485	537,684	35,372	438,551		1,708,092
Prepayments	125,916		3,072	28,743		157,731
Prepaid income taxes						
Other current assets		61,375				61,375
Total current assets	8,107,332	7,658,079	1,986,277	2,521,852	(1,559,182)	18,714,358
NONCURRENT ASSETS:						
Available-for-sale securities						
Investments in held-to-maturity securities	240,563	195,000	595,000			1,030,563
Note receivable	178,390	50,000			(128,390)	100,000
Nonregulated investments:						
Telecommunications						
subsidiary plant - net					2,083,848	2,083,848
CATV plant - net					964,225	964,225
Investment in CATV subsidiary	3,436,219				(3,436,219)	
Investment in telecom-						
munications subsidiaries	33,601,242				(33,601,242)	
Other investments	1,211,673	3,432,296	257,182	8,569		4,909,720
Equity investments	11,156,585	2,079,836				13,236,421
Intangibles		3,868,379	91,030	104,834		4,064,243
Deferred charges	15,125	82,456	4,125	7,167		108,873
Total noncurrent assets	49,839,797	9,707,967	947,337	120,570	(34,117,778)	26,497,893
TELECOMMUNICATIONS PLANT:						
In service	84,886,750	62,808,780	2,822,409	3,897,336	(6,719,745)	147,695,530
Under construction	5,105,384	5,904,839	27,845		(27,845)	11,010,223
Plant adjustment		6,896,043				6,896,043
Total investment in plant	89,992,134	75,609,662	2,850,254	3,897,336	(6,747,590)	165,601,796
Less accumulated depreciation	48,738,185	35,803,010	1,886,029	1,813,488	(3,699,517)	84,541,195
Net plant	41,253,949	39,806,652	964,225	2,083,848	(3,048,073)	81,060,601
	\$ 99,201,078	\$ 57,172,698	\$ 3,897,839	\$ 4,726,270	\$ (38,725,033)	\$ 126,272,852

AND SUBSIDIARIES
WALL, SOUTH DAKOTA

CONSOLIDATED STATEMENTS OF PATRONAGE CAPITAL AND OTHER EQUITIES
FOR THE YEARS ENDED DECEMBER 31, 2000 AND 1999

	Patronage Capital	Other Equities	Retained Earnings - CATV Subsidiary
BALANCE, JANUARY 1, 1999	\$ 18,943,781	\$ 5,362,674	\$ 3,867,348
1999 net margin	2,619,023	2,712,205	79,750
Retirement of patronage capital credits	(649,098)	29,280	
Transfer to education reserve	(21,671)		
Change in unrealized gain/loss on available-for-sale securities, net of deferred taxes			
Change in other equities		25,823	
BALANCE, DECEMBER 31, 1999	20,892,035	8,129,982	3,947,098
2000 net margin	3,247,414	881,048	713,288
Retirement of patronage capital credits	(1,154,241)	44,738	
Transfer to education reserve	(14,417)		
Change in unrealized gain/loss on available-for-sale securities, net of deferred taxes			
Change in other equities		27,655	
BALANCE, DECEMBER 31, 2000	\$ 22,970,791	\$ 9,083,423	\$ 4,660,386

The accompanying notes to consolidated financial statements are an integral part of these statements.

GOLDEN WEST TELECOMMUNICATIONS COOPERATIVE, INC.
AND SUBSIDIARIES
WALL, SOUTH DAKOTA

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2000 AND 1999

	2000	1999
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 8,515,237	\$ 7,737,728
Investments in held-to-maturity securities	2,568,979	1,453,216
Telecommunications accounts receivable	647,276	494,323
Other accounts receivable	4,927,638	4,596,099
Interest receivable	128,030	29,826
Material and supplies	1,708,092	1,400,891
Prepayments	157,731	107,569
Other current assets	61,375	6,027
Total current assets	18,714,358	15,825,679
NONCURRENT ASSETS		
Investments in available-for-sale securities		2,399,950
Investments in held-to-maturity securities	1,030,563	145,562
Note receivable	100,000	100,000
Nonregulated investments:		
Telecommunications subsidiary plant - net	2,083,848	1,649,381
CATV subsidiary plant - net	964,225	1,029,418
Other investments	4,909,720	4,699,532
Equity investments	13,236,421	13,396,349
Intangibles	4,064,243	5,516,488
Deferred charges - other	108,873	129,474
Total noncurrent assets	26,497,893	29,066,154
TELECOMMUNICATIONS PLANT		
In service	147,695,530	141,806,057
Under construction	11,010,223	6,818,162
Plant adjustment, net of amortization	6,896,043	7,542,186
Total investment in plant	165,601,796	156,166,405
Less accumulated depreciation	84,541,195	79,772,223
Net plant	81,060,601	76,394,182
	\$ 126,272,852	\$ 121,286,015

The accompanying notes to consolidated financial statements are an integral part of these statements.