

MID-T

ANNUAL REPORT

OF

Midvale Telephone Company
NAME

2205 Keithley Creek Rd
Midvale, ID 83645
ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2022

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IDAHO PUBLIC
UTILITIES COMMISSION

**ANNUAL REPORT OF SMALL TELEPHONE COMPANIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING December 31,2022**

COMPANY INFORMATION

Exact name of utility: Midvale Telephone Company

Address of principal office: PO Box 7 Midvale Idaho 83645

Telephone Number (Area Code - 208) 355-2211

Cities or towns served: Midvale, Lakeview, Stanley, Warren, Warm Lake, Yellow Pine, Weiser

Name and title of officer having custody of the general corporate books of account: _____

John Stuart, CEO

Address of office where corporate books are kept and phone number: _____

2205 Keithley Creek Rd, Midvale, Idaho 83645 and (208)-355-2211

Organized under the laws of the State of: Idaho

Date of organization: March 19, 1959

Form of organization (proprietorship, association, corporation): S Corporation

If a Subchapter S Corporation, please specify: S Corporation

Name and address of controlling company, if any: _____

Midvale Telephone Exchange, Inc.

Names of affiliated companies. Give address and description of business: _____

Syringa Networks, 3795 Development Avenue, Boise ID 83705

OFFICERS

Report below the title, name and office address of each general officer of the utility at the end of the year. If there were any changes during the year, show the name, title, and address of the previous officer and the date of change.

Title	Name	Address
President/CEO	John Stuart	PO Box 7, Midvale ID 83645
Vice Pres./COO	Dennis Farrington	PO Box 7, Midvale ID 83645
Secretary/Treasure	Nick Rynearson	PO Box 7, Midvale ID 83645
Chairman	Bruce Goslovich	10069 W. Quail Stome St. Boise ID 83709
Vice Chairman	Gary Horton	782 E. Cinnabar Dr. Cottonwood, AZ 86326
Director	Marsha Smith	9639 W. Carolina Drive Boise Idaho 83709
Director	John Stuart	PO Box 7, Midvale ID 83645
Director	Jason Robinson	1101 N. Camelot Drive Boise Idaho 83704

DIRECTORS

List the name of each person who was a member of the Board of Directors at any given time during the year: (Fees related to meetings only.)

Name	Term Expired or Current Term Will Expire	Meetings Attended This year	Fees Paid During Year
Bruce Goslovich	2023	4	Confidential
Marsha Smith	2023	4	Confidential
Jason Robinson	2025	4	Confidential
Gary Horton	2025	4	Confidential
John Stuart	Exempt	4	Confidential

Name of Chairman of the Board: Bruce Goslovich

Name of Secretary (or Clerk) of Board: Gary Horton

Number of Meetings of the Board during the year: 4

MANAGERS

List the name of each person who performed management duties for the Company during the year, and the total wages and bonuses paid to those persons: (Do not include Director fees in these amounts.)

Name	Title	Wages and Bonuses Paid
John Stuart	Chief Executive Officer	Confidential
Nick Rynearson	Chief Financial Officer	Confidential
Dennis Farrington	Chief Operations Officer	Confidential
Jesse Whitner	ID Operations Manager	Confidential
Matt Teague	AZ Operations Manager	Confidential
Diana Holmes	HR Manager	Confidential
Missy Harrison	CSR Manager	Confidential
Stacy Morris	Tech Support Manager	Confidential

BALANCE SHEET
Assets and Other Debits

Title of Account	Balance Beginning of Year	Balance at End of Year	Increase or (Decrease)
Current Assets			
1120 Cash and Equivalents	1,861,687	2,334,673	472,986
1130 Cash	-	-	-
1140 Special Cash Deposits	-	-	-
1150 Working Cash Advances	-	-	-
1160 Temporary Investments	-	-	-
1180 Telecommunications Accts. Receivable	345,825	413,114	67,289
1181 Accts. Rec. Allow. -Telecommunications	-	-	-
1190 Other Accounts Receivable	801,217	868,699	67,482
1191 Accounts Receivable Allow. - Other	-	-	-
1200 Notes Receivable	-	-	-
1201 Notes Receivable Allowance	-	-	-
1210 Interest & Dividends Receivable	-	-	-
1220 Material and Supplies	598,211	768,140	169,929
1280 Prepayments	172,968	367,487	194,519
1290 Prepaid Rents	-	-	-
1300 Prepaid Taxes	-	-	-
1310 Prepaid Insurance	-	-	-
1320 Prepaid Directory Expenses	-	-	-
1330 Other Prepayments	-	-	-
1350 Other Current Assets	-	-	-
Noncurrent Assets			
1401 Investment in Affiliated Companies	5,016,997	5,449,580	432,583
1402 Investment in Nonaffiliated Companies	77,136	75,100	(2,036)
1406 Nonregulated Investments	60,825	-	(60,825)
1407 Unamortized Debt Issuance Expense	-	-	-
1408 Sinking Funds	-	-	-
1410 Other Noncurrent Assets	-	-	-
1438 Deferred Maintenance & Retirements	-	-	-
1439 Deferred Charges	-	-	-
1500 Other Jurisdiction Assets - Net	-	-	-
Property, Plant and Equipment			
2001 Telecommunications Plants in Service	49,782,377	50,822,108	1,039,731
2002 Prop. Held for Future Telecom. Use	121,533	40,991	(80,542)
2003 Telecom. Plant under Constr. - Short Term	1,554,076	3,431,339	1,877,263
2004 Telecom. Plant under Constr. - Long Term	-	-	-
2005 Telecom. Plant Adjustment	-	-	-
2006 Nonoperating Plant	3,552,526	4,062,753	510,227
2007 Goodwill	-	-	-
Depreciation and Amortization Accounts			
3100 Accumulated Depreciated	(35,022,976)	(35,327,839)	(304,863)
3200 Accum. Depre. - Held for Future Use	(83,024)	(10,863)	72,161
3300 Accumulated Depreciation - Nonoperating	(2,182,421)	(2,461,671)	(279,250)
3400 Accumulated Amortization - Tangible	-	-	-
3410 Accum. Amort. - Capitalized Leases	-	-	-
3420 Accum. Amort. - Leasehold Improvements	-	-	-
3500 Accumulated Amortization - Intangible	-	-	-
3600 Accumulated Amortization - Other	-	-	-
TOTAL ASSETS	26,656,957	30,833,611	4,176,654

BALANCE SHEET
Liabilities & Stockholders' Equity

Title of Account	Balance Beginning of Year	Balance at End of Year	Increase or (Decrease)
Current Liabilities			
4010 Accounts Payable	592,772	563,789	(28,983)
4020 Notes Payable	-	-	-
4030 Advance Billings and Payments	271,683	313,872	42,189
4040 Customer Deposits	-	-	-
4050 Current Maturities - Long -Term Debt	1,125,909	1,371,765	245,856
4060 Current Maturities - Capital leases	-	-	-
4070 Income Taxes - Accrued	-	-	-
4080 Other Taxes - Accrued	-	-	-
4100 Net Current Defer. Oper. Income Taxes	-	-	-
4110 Net Current Defer. Nonoper. Income Taxes	-	-	-
4120 Other Accrued Liabilities	199,741	224,249	24,508
4130 Other Current Liabilities	-	-	-
Long-Term Debt			
4210 Funded Debt	9,124,765	10,933,594	1,808,829
4220 Premium on Long-Term Debt	-	-	-
4230 Discount on Long-Term Debt	-	-	-
4240 Reacquired Debt	-	-	-
4250 Obligations Under Capital Leases	-	-	-
4260 Advances from Affiliated Companies	-	-	-
4270 Other Long-Term Debt	-	-	-
Other Liabilities & Deferred Credits			
4310 Other Long-Term Liabilities	-	-	-
4320 Unamort. Oper. Invest. Tax Credits - Net	-	-	-
4330 Unamort. Nonoper. Invest. Tax Credits - Net	-	-	-
4340 Net Noncurrent Defer. Oper. Income Taxes	-	-	-
4350 Net Noncur. Defer. Nonoper. Income Taxes	-	-	-
4360 Other Deferred Credits	-	-	-
4370 Other Juris. Liab. & Def. Credits - Net	-	-	-
Stockholders' Equity			
4510 Capital Stock	32,910	32,910	-
4520 Additional Paid-In Capital	-	-	-
4530 Treasury Stock	-	-	-
4540 Other Capital	-	-	-
4550 Retained Earnings	15,309,177	17,393,432	2,084,255
TOTAL LIAB. & OTHER CREDITS	26,656,957	30,833,611	4,176,654

ANALYSIS OF TELECOMMUNICATIONS PLANT IN SERVICE

TOTAL Company Basis

Analysis of Telecommunications Plant in Service

	Balance Beginning of Year	Additions During year	Plant Retired or Sold	Transfers and Adjustments	Balance End of Year
2111 Land	408,987	19,093	(46,540)	(10,142)	428,080
2112 Motor Vehicles	1,386,428	194,780			1,524,526
2113 Aircraft	-				-
2114 Special Purpose Vehicles	-				-
2115 Garage Work Equipment	-				-
2116 Other Work Equipment	2,124,383	257,128	(90,899)	2,250	2,292,862
2116 Test Equipment	296,458	24,770	(4,770)		316,458
2121 Buildings	2,056,570				2,056,570
2122 Furniture	58,313		(13,323)		44,990
2123 Office Equipment	-				-
2124 General Purpose Computers	301,890	36,736			338,626
2211 Analog Electronic Switching	-				-
2212 Digital Electronic Switching	2,792,272	10,283	(532,613)	7,892	2,277,834
2215 Electro-Mechanical Switching	-				-
2220 Operator Systems	-				-
2231 Radio Systems	84,820	17,323			102,143
2232 Circuit Equipment	6,267,936	1,040,886	(380,468)	5,683	6,934,037
2232 ONT Equipment	2,493,569	257,217	(400,252)		2,350,534
2311 Station Apparatus	-				-
2321 Customer Premises Wiring	-				-
2341 Large Private Branch Exchanges	-				-
2351 Public Telephone Terminal Equipment	928				928
2362 Other Terminal Equipment	-				-
2411 Poles	-				-
2421 Aerial Cable	-				-
2422 Underground Cable	-				-
2423 Buried Cable	31,136,286	1,972,445	(1,327,753)		31,780,978
2423 Mapping Program	343,372				343,372
2424 Submarine Cable	-				-
2426 Intrabuilding Network Cable	-				-
2431 Aerial Wire	-				-
2441 Conduit Systems	-				-
2681 Capital Leases	281,332				281,332
2682 Leasehold Improvements	30,163				30,163
2690 Intangibles	-				-
TOTAL PLANT ACCOUNTS	50,063,707	3,830,661	(2,796,618)	5,683	51,103,433

ANALYSIS OF TELECOMMUNICATIONS PLANT ACCOUNTS
IDAHO Operations Only

	Balance Beginning of Year	Additions During Year	Plant Retired or Sold	Transfers and Adjustments	Balance End of Year
Analysis of Telecommunications Plant in Service					
2111 Land	345,970	19,093			365,063
2112 Motor Vehicles	821,448	143,928	(22,403)	(84,340)	858,633
2113 Aircraft	-				-
2114 Special Purpose Vehicles	-				-
2115 Garage Work Equipment	1,468,406	139,550	(90,899)	2,250	1,519,307
2116 Other Work Equipment	223,846	15,921	(4,770)		234,997
2121 Test Equipment	1,377,925				1,377,925
2122 Buildings	44,103		(10,221)		33,882
2122 Furniture	-				-
2123 Office Equipment	242,524	30,634			273,158
2124 General Purpose Computers	-				-
2211 Analog Electronic Switching	1,453,322	10,283	(524,935)		938,670
2212 Digital Electronic Switching	-				-
2215 Electro-Mechanical Switching	-				-
2220 Operator Systems	-				-
2231 Radio Systems	-				-
2232 Circuit Equipment	2,649,018	983,137	(380,468)	5,683	3,257,370
2232 ONT Equipment	888,005	98,423	(42,347)		944,081
2311 Station Apparatus	-				-
2321 Customer Premises Wiring	-				-
2341 Large Private Branch Exchanges	-				-
2351 Public Telephone Terminal Equipment	928				928
2362 Other Terminal Equipment	-				-
2411 Poles	-				-
2421 Aerial Cable	-				-
2422 Underground Cable	-				-
2423 Buried Cable	14,969,965	1,682,499	(726,421)	(40,973)	15,885,070
2423 Mapping Program	192,797				192,797
2424 Submarine Cable	-				-
2426 Intrabuilding Network Cable	-				-
2431 Aerial Wire	-				-
2441 Conduit Systems	-				-
2681 Capital Leases	200,783				200,783
2682 Leasehold Improvements	-				-
2690 Intangibles	-				-
TOTAL PLANT ACCOUNTS	24,879,040	3,123,468	(1,802,464)	(117,380)	26,082,664

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION
Account 3100

	TOTAL Company Basis				
	Balance Beginning of Year	Depreciation Rate*	Credits During Year	Retirements and Adjustments	Balance End of Year
Analysis of Entries in Accumulated Depreciation					
2112 Motor Vehicles	1,170,012	25%	189,574	(43,530)	1,316,056
2113 Aircraft	-				-
2114 Special Purpose Vehicles	-				-
2115 Garage Work Equipment	-				-
2116 Other Work Equipment	1,948,055	20%	197,343	(70,899)	2,074,499
2116 Test Equipment	296,457	20%	3,823	(4,770)	295,510
2116 Lease hold equipment	30,163	20%			30,163
2121 Buildings	1,296,802	3%	58,983		1,355,785
2122 Furniture	-				-
2123 Office Equipment	58,314	14%		(13,323)	44,991
2124 General Purpose Computers	259,798	20%	69,369		329,167
2211 Analog Electronic Switching	-				-
2212 Digital Electronic Switching	2,669,878	12.5%	30,654	(532,613)	2,167,919
2215 Electro-Mechanical Switching	-				-
2220 Operator Systems	-				-
2231 Radio Systems	4,181	10%			4,181
2232 Circuit Equipment	5,125,615	10%	620,229	(380,468)	5,365,376
2232 ONT Equipment	2,237,044	20%	340,009	(400,252)	2,176,801
2311 Station Apparatus	-	10%			-
2321 Customer Premises Wiring	-				-
2341 Large Private Branch Exchanges	-				-
2351 Public Telephone Terminal Equipment	928	10%			928
2362 Other Terminal Equipment	-				-
2411 Poles	-				-
2421 Aerial Cable	-				-
2422 Underground Cable	-				-
2423 Buried Cable	19,648,436	6.7%	1,495,518	(1,327,753)	19,816,201
2423 Mapping Program	277,294	20%	63,153		340,447
2424 Submarine Cable	-				-
2426 Intrabuilding Network Cable	-				-
2431 Aerial Wire	-				-
2441 Conduit Systems	-				-
TOTAL	35,022,977		3,068,655	(2,773,608)	35,318,024

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION
Account 3100

IDAHO Operations Only

Analysis of Entries in Accumulated Depreciation

	Balance Beginning of Year	Depreciation Rate*	Credits During Year	Retirements and Adjustments	Balance End of Year
2112 Motor Vehicles	821,448	25%	76,185	(22,403)	875,230
2113 Aircraft	-				-
2114 Special Purpose Vehicles	-				-
2115 Garage Work Equipment	1,462,258	20%	130,063	(70,899)	1,521,422
2116 Other Work Equipment	223,847	20%		(4,770)	219,077
2116 Test Equipment	-				-
2116 Leasehold Improvements	827,281	20%	41,338		868,619
2121 Buildings	-				-
2122 Furniture	44,103	14%		(10,221)	33,882
2123 Office Equipment	206,067	20%	58,612		264,679
2124 General Purpose Computers	-				-
2211 Analog Electronic Switching	1,453,324	12.5%		(524,935)	928,389
2212 Digital Electronic Switching	-				-
2215 Electro-Mechanical Switching	-				-
2220 Operator Systems	1,659	10%			1,659
2231 Radio Systems	2,309,028	10%	266,312	(380,468)	2,194,872
2232 Circuit Equipment	717,860	20%	183,526	(42,347)	859,039
2232 ONT Equipment	0	10%			0
2311 Station Apparatus	-				-
2321 Customer Premises Wiring	-				-
2341 Large Private Branch Exchanges	928	10%			928
2351 Public Telephone Terminal Equipment	-				-
2362 Other Terminal Equipment	-				-
2411 Poles	-				-
2421 Aerial Cable	-				-
2422 Underground Cable	-				-
2423 Buried Cable	8,680,050	6.7%	626,227	(726,421)	8,579,856
2423 Mapping Program	159,759	20%	33,038		192,797
2424 Submarine Cable	-				-
2426 Intrabuilding Network Cable	-				-
2431 Aerial Wire	-				-
2441 Conduit Systems	-				-
TOTAL	16,907,614		1,415,301	(1,782,464)	16,540,451

*Please list individual depreciation rate for each account.

INVESTMENTS

Report below the investments in Accounts 1401, 1402 and 1406. Identify each investment as to the account in which included. Minor amounts in Account 1406 may be grouped by classes.

<u>Description</u>	<u>Date Acquired</u>	<u>Book Cost of Investments Disposed of This year</u>	<u>Book Cost of Investments Held at End of Year</u>
Rural Telephone Finance Company	1993		72,100
NECA Services, Inc.	10/2000		3,000
SYRINGA Cash Investment	9/2000		5,449,580
Totals			5,524,680

RECEIVABLES

Itemize amounts show in Accounts 1180, 1190 and 1200. For notes receivable list each note separately and include the maturity date and interest rate. Minor amounts in Account 1210 may be combined.

<u>Name of Company</u>	<u>Amount at End of Year</u>	
	<u>Notes Receivable</u>	<u>Accounts Receivable</u>
Subscribers		413,114
Idaho USF		29,232
NECA		794,790
Carriers		14,833
Misc Non Reg		29,844
Totals		1,281,813

NOTES PAYABLE

For Notes Payable, list each note separately and include the maturity date and interest rate.

<u>Name of Creditor</u>	<u>Date of Note</u>	<u>Interest Rate</u>	<u>Due Date</u>	<u>Face Amount</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Totals	_____	_____	_____	-

ACCOUNTS PAYABLE

Report below all Accounts Payable amounting to more than \$100.00

<u>Name of Creditor</u>	<u>Amount</u>
See Attached List	537,385
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
Totals	537,385

Open Invoices 12/31/2022

Description	Amount
ALDRICH SERVICES LLP	11,000.00
AMERIBEN SOLUTIONS/IEC GROUP	847.50
APA BENEFITS INC.	4,174.35
ARIZONA PUBLIC SERVICE CO	158.05
ARIZONA PUBLIC SERVICE COMPAN	4,797.87
ARIZONA UNIVERSAL SERVICE FUN	83.43
AUSTEN THOMASON	44.00
AVISTA UTILITIES	285.58
BANKCARD CENTER - ZIONS	25,765.21
BENNETT OIL	261.64
CAMBRIDGE LUMBER INC.	48.74
CENTURYLINK	1,030.31
CITY OF BENSON	71.28
CITY OF WEISER	348.08
CLEAR CREEK DISPOSAL	263.05
COMPUTER TECHNOLOGY, INC	7,203.90
CORE TELECOM SYSTEMS INC	3,025.36
DEX MEDIA WEST LLC	356.50
DIANE HIGGINS	50.00
DOMINIC AUBREY	50.00
ESPi	1,834.50
FARMER'S SUPPLY COOPERATIVE	3,240.40
FEDEX	101.93
GRANITE PORTABLES & SEPTIC	106.00
GRASSHOPPER LANDSCAPING & MAI	3,990.81
HARDIN SANITATION	155.47
HATA ELECTRIC	530.13
HAWLEY TROXELL ENNIS & HAWLEY	1,295.00
HOMETOWN MOTORS	122.18
IDAHO POWER	3,341.96
IDAHO SMALL BUSINESS MARKETIN	7,404.09
INTERMOUNTAIN GAS COMPANY	371.54
K HARDWARE, INC	34.40
KELLEY BRUCE	50.00
KRIEG DeVAULT LLP	1,615.00
MONTE R. LEE & COMPANY	40,386.41
MOUNTAIN VILLAGE	308.73
NAMES AND NUMBERS	648.00
NEUSTAR INFORMATION SERVICES	208.84
ONE CALL CONCEPTS, INC	1.14
PATRIOT DISPOSAL INC	80.25
POMERENE DOMESTIC WATER	30.41
POWER PRODUCT SERVICES INC	16,354.82
REP COM INTERNATIONAL LLC	10,303.70
RUTHERFORD DIVERSIFIED INDUST	337,341.20
SALMON RIVER ELECTRIC COOPERA	1,167.35
SALMON RIVER PROPANE INC	977.86
SHIRTS N STUFF EMBROIDERY DES	305.18
SOFTCHOICE CORPORATION	1,348.48
SPARKLETTS	101.21

SRP	472.36
STUART C IRBY CO	213.49
SULPHUR SPRINGS VALLEY	1,805.68
SYRINGA NETWORKS,LLC	3,303.00
TED DOGGETT	50.00
TELCORDIA TECHNOLOGIES	292.15
TOLY DIGITAL NETWORKS INC.	3,116.52
TOWN OF PRESCOTT VALLEY	23.03
TRANSACTION NETWORK SERVICES	450.00
TREASURE VALLEY COFFEE, INC	29.15
U.S. BANK EQUIPMENT FINANCE	1,190.94
UNIVERSAL SERVICE ADMINISTRAT	7,846.37
UNS GAS, INC.	136.41
USIC HOLDINGS, LLC	3,376.23
VERIZON WIRELESS	4,435.37
VEXX INC.	15,921.20
WEISER AUTO PARTS	251.26
WEISER SIGNAL AMERICAN	720.00
WIENHOFF DRUG TESTING	130.00
	<u>537,385.00</u>

LONG - TERM DEBT

Accounts 4210, 4240, 4250, 4260, 4270 and 4310

List the required data for each obligation included in these accounts, grouping them by account number and showing totals for each account. If any obligations mature serially or otherwise at various dates, give particulars in a note.

Class & Series of Obligation	Date of Issue	Date of Maturity	Fact Amount Authorized	Outstanding Year-End	Premium/ Discount		Interest for year	
					Total	Year Amortized	Rate	Amount
RUS A	8/7/1980	8/7/2015	1,068,000	-	-	-	2%	Included below
RUS E	6/1/1992	6/1/2016	252,000	-	-	-	5%	Included below
RUS F	9/29/1994	9/29/2014	3,312,000	-	-	-	5%	Included below
RUS G	2/1/2002	2/1/2016	5,695,000	-	-	-	5%	Included below
RUS H	9/4/2007	9/4/2026	8,921,508	2,759,537	-	-	5%	Included below
RUS K	10/1/2017	9/30/2035	12,591,000	8,713,916	-	-	0.82% - 2.54%	Included below
BIP - YOUNG PROJ.	9/20/2010	9/20/2033	644,045	389,016	-	-	2.71% - 3.60%	Included below
BIP - STANLEY PROJ	9/21/2010	9/20/2033	380,751	235,658	-	-	2.71% - 2.79%	Included below
BIP - HENDERSON PROJ	9/22/2010	9/20/2035	334,924	207,232	-	-	2.40% - 2.85%	Included below
<hr/>								
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4050	Current Maturities - Long - Term Debt				(1,371,765)			
TOTAL					10,933,594			

INCOME & RETAINED EARNINGS STATEMENT

Item	Total Company	Idaho Only
Total Operating Income (from page 16)	<u>10,636,337</u>	<u>4,937,681</u>
Total Operating Expenses (from page 18)	<u>(9,810,779)</u>	<u>(4,201,310)</u>
7100 Other Operating Income and Expense		
7210 Operating Investment Tax Credits-Net		
7220 Operating Federal Income Taxes		
7230 Operating State and Local Income Taxes		
7240 Operating Other Taxes	(150,355)	(46,595)
7250 Provision for Deferred Operating Income Taxes-Net		
7200 Operating Taxes (Total)	<u>(150,355)</u>	<u>(46,595)</u>
7310 Dividend Income		
7320 Interest Income	-	-
7330 Income from Sinking and Other Funds		
7340 Allowance for Funds Used During Construction	34,996	20,571
7350 Gains/Losses from the Disposition of Certain Property		
7360 Other Nonoperating Income	1,305,275	1,305,275
7370 Special Charges		
7300 Nonoperating Income and Expense	<u>1,340,271</u>	<u>1,325,846</u>
7410 Nonoperating Investment Tax Credits-Net		
7420 Nonoperating Federal Income Taxes	(2,640)	(20)
7430 Nonoperating State and Local Income Taxes		
7440 Nonoperating Other Taxes		
7450 Provision for Deferred Nonoperating Income Taxes-Net		
7400 Nonoperating Taxes	<u>(2,640)</u>	<u>(20)</u>
7510 Interest on Funded Debt	(284,068)	(87,641)
7520 Interest Expense-Capital Leases		
7530 Amortization of Debt Issuance Expense		
7540 Other Interest Deductions		
7500 Interest and Related Items	<u>(284,068)</u>	<u>(87,641)</u>
7610 Extraordinary Income Credits		
7620 Extraordinary Income Charges		
7630 Current Income Tax Effect of Extraordinary Items-Net		
7640 Provision for Deferred Income Tax Effect of Extraordinary Items-Net		
7600 Extraordinary Items	-	-
7910 Income Effect of Jurisdictional Ratemaking Differences-Net		
7990 Nonregulated Net Income	355,489	(133,887)
AMOUNT TRANSFERRED TO RETAINED EARNINGS	<u>2,084,255</u>	<u>1,794,074</u>

OPERATING REVENUES

Item	Total Company	Idaho Only
Local Network Services Revenues		
5001 Basic Area Revenue	600,499	289,756
5002 Optional Extended Area Revenue		
5003 Cellular Mobile Revenue		
5004 Other Mobile Services Revenue		
5010 Public Telephone Revenue		
5040 Local Private Line Revenue		
5050 Customer Premises Revenue		
5060 Other Local Exchange Revenue		
5069 Other Local Exchange Settlements		
Network Access Services Revenues		
5081 End User Revenue (SLC)	205,827	86,112
5082 Switched Access Revenue (Interstate)	7,086,743	3,154,067
5083 Special Access Revenue	2,200,956	982,274
5084 State Access Revenue (Intrastate)	404,734	378,196
Long Distance Network Services Revenues	129,765	44,382
5100 Long Distance Message Revenue - All		
Miscellaneous Revenues		
5230 Directory Revenue	6,226	1,947
5240 Rent Revenue		
5250 Corporate Operations Revenue		
5261 Special Billing Arrangements Revenue		
5262 Customer Operations Revenue		
5263 Plant Operations Revenue		
5264 Other Incidental Regulated Revenue		
5269 Other Revenue Settlements		
5270 Carrier Billing & Collection Revenue		
Uncollectible Revenues		
5301 Uncollectible Revenue - Telecommunications	789	149
5302 Uncollectible Revenue - Other	798	798
TOTAL OPERATING REVENUES	10,636,337	4,937,681

Please identify the following revenues:

NECA USF \$ <u>1,542,696</u> . To what account were they booked?	5082
State USF \$ <u>350,785</u> . To what account were they booked?	5084

OPERATING REVENUES

Item	Total Company	Idaho Only
Plant Specific Operations Expense		
6110 Network Support Expenses		
6112 Motor Vehicle Expense	2,453	981
6113 Aircraft Expense		
6114 Special Purpose Vehicles Expense		
6115 Garage Work Equipment Expense		
6116 Other Work Equipment Expense		
6120 General Support Expenses	101,142	72,419
6121 Land and Building Expenses		
6122 Furniture and Artworks Expense		
6123 Office Equipment Expense		
6124 General Purpose Computers Expense	245,519	114,434
6210 Central Office Switching Expenses	211,771	82,150
6211 Analog Electronic Expense		
6212 Digital Electronic Expense		
6215 Electro-Mechanical Expense		
6220 Operators System Expense		
6230 Central Office Transmission Expenses	2,415,803	904,206
6231 Radio Systems Expense	11,890	
6232 Circuit Equipment Expense		
6310 Information Origination/Termination Expense		
6311 Station Apparatus Expense		
6341 Large Private Branch Exchange Expense		
6351 Public Telephone Terminal Equipment Expense		
6362 Other Terminal Equipment Expense		
6410 Cable and Wire Facilities Expenses	1,350,221	603,870
6411 Pole Expense		
6421 Aerial Cable Expense		
6422 Underground Cable Expense		
6423 Buried Cable Expense		
6424 Submarine Cable Expense		
6425 Deep Sea Cable Expense		
6426 Intrabuilding Network Cable Expense		
6431 Aerial Wire Expense		
6441 Conduit Systems Expense		
TOTAL PLANT SPECIFIC OPERATIONS EXPENSE	4,338,799	1,778,060

OPERATING REVENUES

Item	Total Company	Idaho Only
Plant Nonspecific Operations Expense		
6510 Other Property/Plant/Equipment Expenses		
6511 Property Held for Future Telecomm. Use Expenses		
6512 Provisioning Expense		
6530 Network Operations Expense		
6531 Power Expense		
6532 Network Administration Expense		
6533 Testing Expense		
6534 Plant Operations Administration Expense	324,045	120,288
6535 Engineering Expense	40,953	16,439
6540 Access Expense	152,558	61,023
6560 Depreciation and Amortization Expenses		
6561 Depreciation Expense-Telecom. Plant in Service	3,159,009	1,495,843
6562 Depreciation Expense-Property Held for Future Use	(72,161)	(72,161)
6563 Amortization Expense - Tangible		
6564 Amortization Expense - Intangible		
6565 Amortization Expense - Other		
Total Plant Nonspecific Operations Expenses	3,604,404	1,621,432
Customer Operations Expense		
6610 Marketing	253,561	126,110
6611 Product Management		
6612 Sales		
6613 Product Advertising		
6620 Services		
6621 Call Completion Services	-	-
6622 Number Services	8,971	6,535
6623 Customer Services	289,378	121,848
Total Customer Operations Expense	551,910	254,493
Corporate Operations Expense		
6710 Executive and Planning	228,726	93,259
6711 Executive		
6712 Planning		
6720 General and Administrative		
6721 Accounting and Finance	699,434	285,148
6722 External Relations		
6723 Human Resources		
6724 Information Management		
6725 Legal	31,587	10,836
6726 Procurement		
6727 Research and Development		
6728 Other General and Administrative	355,919	158,082
6790 Provision for Uncollectible Notes Receivable		
Total Corporate Operations Expense	1,315,666	547,325
TOTAL OPERATING EXPENSES	9,810,779	4,201,310

CENTRAL OFFICE DATA
as of December 31, 2021 (unless otherwise indicated)

Name of Central Office: Midvale, Lakeview, Stanley, Warren, Warm Lake, Yellow Pine
 Prefix (es): 355,222,774,636,632,633

Central Office Switch Type: Midvale, Stanley, Lakeview, & Warm Lake- Taqua T-7000, Warren & Yellow Pine - Redcom MDX

Check all that apply:
 Stand Alone x **Check one:**
 Host _____ Digital x Electronic x
 Remote _____ Analog _____ Electro-Mechanical _____
 Other: _____

Access Line Capacity
 Design: 222,355,632,774 - 10,000, 633&636 - 1,000
Access Lines in Use
 Customer Lines: 649
 (Include Centrex, PAL, Semi-Pub.)

Installed/Equipped: Same
 Public Telephone Lines 11
 Company Official Lines 35
 Company Test Lines 55

Classification of Customer Access

	Residence			Business			Total Residence & Business
	Multi- Line 1-Party	Single Line Multi- Party	Subtotal Residence	Centrex N.A.R.	Multi- Line 1-Party	Single Line Multi- Party	
Beginning of Year	596		596		66	61	127
New Connects	123		123		8	23	31
Disconnects	-195		-195		-20	-13	-33
End of Year	524		524		54	71	125

Foreign Exchange:
 Dial Tone from this C.O.: NA
 Dial Tone from another C.O.: NA

Directory Listings:

Number of Customers with Nonpublished or Nonlisted: 67

Custom Calling:
 Number of customers with at least one feature: 408
 Total number of features subscribed to: 8

NUMBER OF CALLS COMPLETED BY CUSTOMERS DURING (Year) 2021.

Local Exchange	Average # of Customer Lines in Use	Local Calls		Toll Calls Originated (Total of all Carriers)			Avg./ Line
		Number (1000s)	Avg./ Line	Intrastate	Interstate	Total	
1 222 - Lakeview	32	N/A	N/A	29	2,673	2,702	84
2 355 - Midvale	259	N/A	N/A	1,486	5,174	6,660	26
3 632 - Warm Lake	48	N/A	N/A	251	2,676	2,927	61
4 633 - Yellow Pine	61	N/A	N/A	145	2,198	2,343	38
5 636 - Warren	86	N/A	N/A	3,389	4,140	7,529	88
6 774 - Stanley	373	N/A	N/A	13,175	43,204	56,379	151
7							
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ANNUAL REPORT FOR SMALL TELEPHONE COMPANIES
YEAR ENDED DECEMBER 31, 2021.

CUSTOMER RELATIONS RULES COMPLIANCE

Rule IDAPA 31.21.01.603
Rule IDAPA 31.41.01.105

Please provide copies of:

Summary of Customer Relations Rules for Telephone Corporations

Idaho Telephone Solicitation Act Notification

Method of Notification:

Mailed separately to customers Yes _____ No x _____

Included in directory Yes _____ No x _____

Date of notification 2/2/2022 _____

Alternate method of notification Annual Notice was mailed to customers with their Feb
monthly bill. _____

Rule IDAPA 31.41.01.403.02

Record of Complaints:

Number received by Company 0 _____

Category of complaints (if known):

Deposit Disputes _____

Charges on Bill _____

Denial/Termination _____

Quality or Availability
of Service _____

Carrier Selection/Assignment _____

Miscellaneous _____

CERTIFICATE

State of Idaho)
) ss
County of Washington)

WE, the undersigned John Stuart


and Nick Rynearson

of the Midvale Telephone Company

on our oath do severally say that the foregoing return has been prepared under our direction, from the original books, papers, and records of said utility; that we have carefully examined same, and declare the same to be a correct statement of the business affairs of said utility for the period covered by the return in respect to each and every matter and thing therein set forth, to the best of our knowledge, information and belief.

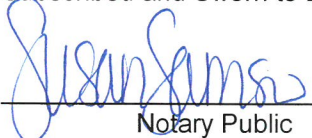


(Chief Officer)

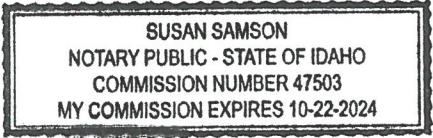


(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me this 18th day of May, (Year) 2023.



Notary Public



My Commission expires 10/22, (Year) 2024.

