

RECEIVED
FILED

COL-T

2004 APR 33 AM 8:50

ANNUAL REPORT

OF

COLUMBINE TELEPHONE COMPANY, INC. dba Teton Telecom
NAME

104101 Hwy 89 PO Box 226 Freedom, WY 83120
ADDRESS

TO THE

IDAHO PUBLIC

UTILITIES COMMISSION

FOR THE

YEAR ENDED 2003

**ANNUAL REPORT OF SMALL TELEPHONE COMPANIES TO
THE IDAHO PUBLIC UTILITIES COMMISSION
FOR THE YEAR ENDING December 31, 2003**

COMPANY INFORMATION

Exact name of utility: Columbine Telephone Company, Inc. dba Teton Telecom
 Address of principal office: PO Box 226 104101 Hwy 89 Freedom, WY 83120
 Telephone Number (Area Code 307 883-2411)
 Cities or towns served: Idaho: Driggs, Victor, Tetonia; Wyoming: Alta, Leigh Canyon

Name and title of officer having custody of the general corporate books of account: _____
Allen R. Hoopes

Address of office where corporate books are kept and phone number: _____
PO Box 226 104101 Hwy 89, Freedom, WY 83120

Organized under the laws of the State of: Colorado

Date of organization: 12/4/1964

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

If a Subchapter S Corporation, please specify: _____

Name and address of controlling company, if any: _____

Names of affiliated companies. Give address and description of business: _____
Silver Star Telephone Company, Inc. PO Box 226 104101 Hwy 89 Freedom, WY 83120
Telecommunications Services

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	Allen R. Hoopes	PO Box 226 Freedom, WY 83120
VP Operations	Ron B. McCue	PO Box 226 Freedom, WY 83120
Sec/ Treasurer	Bonnie E. Hoopes	PO Box 226 Freedom, WY 83120
VP Finance	Chad Turner	PO Box 226 Freedom, WY 83120

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 and Address	Term Expired or Current Term Will Expire	Meetings Attended This year	Fees Paid During Year
Melvin R. Hoopes	Indefinite	9	1,005
Allen R. Hoopes	Indefinite	10	1,070
Bonnie E. Hoopes	Indefinite	10	1,070
Stephen R. Hoopes	Deceased	9	1,005
Bradford E. Hoopes	Indefinite	9	1,005
Rod R. Jensen	Indefinite	9	1,005
W. Tom Davis	Indefinite	10	1,070
Vince Zimmer	Indefinite	10	1,070
Name of Chairman of the Board:	<u>Melvin R. Hoopes</u>		
Name of Secretary (or Clerk) of Board:	<u>Bonnie E. Hoopes</u>		
Number of Meetings of the Board during the year:	<u>10</u>		

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
Allen R. Hoopes	General Manager	125,243
Ron B. McCue	VP Operations	118,557
Sharon Urbanik	Customer Service Manager	63,383
Chad Turner	VP Finance	95,252
Robert S. Tanguay	Network Manager	70,470
Karen Ricks	Engineering Manager	75,153
Drew Izatt	Marketing Manager	60,885
Mike Hunsaker	Plant Manager	71,680

Note: These wages include all dollars paid to managers performing work for Silver Star Telephone Company as well as those dollars allocated to Columbine Telephone Company, Inc. dba Teton Telecom

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			
1130 Cash	977,887	537,572	(440,315)
1140 Special Cash Deposits			
1150 Working Cash Advances	29,731	6,350	(23,381)
1160 Temporary Investments	88,541	160,213	71,672
1180 Telecommunications Accts. Receivable	78,614	71,629	(6,985)
1181 Accts. Rec. Allow. - Telecommunications			
1190 Other Accounts Receivable	1,577,705	763,689	(814,016)
1191 Accounts Receivable Allow. - Other			
1200 Notes Receivable		2,700,000	2,700,000
1201 Notes Receivable Allowance			
1210 Interest & Dividends Receivable			
1220 Material and Supplies	172,414	220,426	48,012
1280 Prepayments			
1290 Prepaid Rents	3,350	3,350	-
1300 Prepaid Taxes			
1310 Prepaid Insurance	55,658	58,044	2,386
1320 Prepaid Directory Expenses			
1330 Other Prepayments			
1350 Other Current Assets			
Noncurrent Assets			
1401 Investment in Affiliated Companies			
1402 Investment in Nonaffiliated Companies	1,144,660	6,119,933	4,975,273
1406 Nonregulated Investments			
1407 Unamortized Debt Issuance Expense			
1408 Sinking Funds			
1410 Other Noncurrent Assets	2,558,250	163,882	(2,394,368)
1438 Deferred Maintenance & Retirements			
1439 Deferred Charges			
1500 Other Jurisdiction Assets - Net			
Property, Plant and Equipment			
2001 Telecommunications Plants in Service	18,777,666	21,484,427	2,706,761
2002 Prop. Held for Future Telecom. Use		30,000	30,000
2003 Telecom. Plant under Constr. - Short Term	714,397	163,384	(551,013)
2004 Telecom. Plant under Constr. - Long Term			
2005 Telecom. Plant Adjustment			
2006 Nonoperating Plant			
2007 Goodwill	2,637,771	2,637,771	-
Depreciation and Amortization Accounts			
3100 Accumulated Depreciated	(9,693,130)	(11,232,125)	(1,538,995)
3200 Accum. Depre. - Held for Future Use			
3300 Accumulated Depreciation - Nonoperating			
3400 Accumulated Amortization - Tangible			
3410 Accum. Amort. - Capitalized Leases			
3420 Accum. Amort. - Leasehold Improvements			
3500 Accumulated Amortization - Intangible			
3600 Accumulated Amortization - Other	(989,145)	(1,164,993)	(175,848)
TOTAL ASSETS	18,134,369	22,723,552	4,589,183

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	543,775	494,732	(49,043)
4020 Notes Payable			
4030 Advance Billings and Payments			
4040 Customer Deposits	10,825	13,759	2,934
4050 Current Maturities - Long -Term Debt	700,000	900,000	200,000
4060 Current Maturities - Capital leases			
4070 Income Taxes - Accrued	24,605	-	(24,605)
4080 Other Taxes - Accrued	40,555	8,472	(32,083)
4100 Net Current Defer. Oper. Income Taxes	(229,843)	(217,487)	12,356
4110 Net Current Defer. Nonoper. Income Taxes			
4120 Other Accrued Liabilities	204,016	234,745	30,729
4130 Other Current Liabilities			
Long-Term Debt			
4210 Funded Debt	8,914,468	12,096,326	3,181,858
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	2,843,913	1,565,299	(1,278,614)
Other Liabilities & Deferred Credits			
4310 Other Long-Term Liabilities			
4320 Unamort. Oper. Invest. Tax Credits - Net	122,433	186,517	64,084
4330 Unamort. Nonoper. Invest. Tax Credits - Net			
4340 Net Noncurrent Defer. Oper. Income Taxes	617,357	724,827	107,470
4350 Net Noncur. Defer. Nonoper. Income Taxes			
4360 Other Deferred Credits	79,200	120,654	41,454
4370 Other Juris. Liab. & Def. Credits - Net			
Stockholders' Equity			
4510 Capital Stock	11,483	11,483	-
4520 Additional Paid-In Capital	872,960	872,960	-
4530 Treasury Stock			
4540 Other Capital	(12,624)	161,724	174,348
4550 Retained Earnings	3,391,246	5,549,541	2,158,295
TOTAL LIAB. & OTHER CREDITS	18,134,369	22,723,552	4,589,183

ANALYSIS OF TELECOMMUNICATIONS PLANT IN SERVICE

TOTAL Company Basis

	Balance Beginning of Year	Additions During year	Plant Retired or Sold	Transfers and Adjustments	Balance End of Year
1410 Internet Equipment	45,549	2,195			47,744
2111 Land	408,020				408,020
2112 Motor Vehicles	360,823	9,799	(14,275)		356,347
2113 Aircraft					-
2114 Special Purpose Vehicles					-
2115 Garage Work Equipment	409,435	82,409	(19,803)		472,041
2116 Other Work Equipment	579,595				579,595
2121 Buildings	29,178				29,178
2122 Furniture	30,997				30,997
2123 Office Equipment	118,311	22,355			140,666
2124 General Purpose Computers					-
2211 Analog Electronic Switching	861,198	685			861,883
2212 Digital Electronic Switching					-
2215 Electro-Mechanical Switching					-
2220 Operator Systems	594,415				594,415
2231 Radio Systems	3,630,646	619,596	(2,724)		4,247,518
2232 Circuit Equipment					-
2311 Station Apparatus					-
2321 Customer Premises Wiring					-
2341 Large Private Branch Exchanges					-
2351 Public Telephone Terminal Equipment					-
2362 Other Terminal Equipment					-
2411 Poles	103,273				103,273
2421 Aerial Cable	120,853	1,908			122,761
2422 Underground Cable	176,609	20,259			196,868
2423 Buried Cable	10,976,610	2,014,212	(62,960)	(103,984)	12,823,878
2424 Submarine Cable					-
2426 Intra-building Network Cable	11,044				11,044
2431 Aerial Wire	20,930				20,930
2441 Conduit Systems	278,540	137,089			415,629
2681 Capital Leases					-
2682 Leasehold Improvements	21,640				21,640
2690 Intangibles					-
TOTAL PLANT ACCOUNTS	18,777,666	2,910,507	(99,762)	(103,984)	21,484,427

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					
1410 Internet Equipment	45,549	2195			47,744
2111 Land	408,020				408,020
2112 Motor Vehicles	360,823	9799	(14,276)		356,346
2113 Aircraft					-
2114 Special Purpose Vehicles					-
2115 Garage Work Equipment	409,435				472,040
2116 Other Work Equipment	405,234	82409	(19,804)		405,234
2121 Buildings	29,178				29,178
2122 Furniture	30,997				30,997
2123 Office Equipment	118,311	22356			140,667
2124 General Purpose Computers					-
2211 Analog Electronic Switching	861,198				861,883
2212 Digital Electronic Switching		685			-
2215 Electro-Mechanical Switching					-
2220 Operator Systems					-
2231 Radio Systems	537,334				537,334
2232 Circuit Equipment	3,551,163	619596	(2,039)	(685)	4,168,035
2311 Station Apparatus					-
2321 Customer Premises Wiring					-
2341 Large Private Branch Exchanges					-
2351 Public Telephone Terminal Equipment					-
2362 Other Terminal Equipment					-
2411 Poles	103,273				103,273
2421 Aerial Cable	120,395	1909			122,304
2422 Underground Cable	176,609	20259			196,868
2423 Buried Cable	10,293,430	2012256	(62,960)	(95,402)	12,147,324
2424 Submarine Cable					-
2426 Intrabuilding Network Cable	11,044				11,044
2431 Aerial Wire	20,930				20,930
2441 Conduit Systems	278,540	137089			415,629
2681 Capital Leases					-
2682 Leasehold Improvements	21,640				21,640
2690 Intangibles					-
TOTAL PLANT ACCOUNTS	17,783,103	2,908,553	(99,079)	(96,087)	20,496,490

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION
Account 3100

	TOTAL Company Basis			Credits During Year	Retirements and Adjustments	Balance End of Year	
	Balance Beginning of Year	Depreciation Rate*					
Analysis of Entries in Accumulated Depreciation							
1410 Internet	16,166	33.33%	4221			20,387	
2112 Motor Vehicles	260,020	25.00%	25860		-14276	271,604	
2113 Aircraft							
2114 Special Purpose Vehicles							
2115 Garage Work Equipment	313,289	20.00%	96346		-19803	389,832	
2116 Other Work Equipment	207,422	5.00%	28980			236,402	
2121 Buildings	21,048	14.00%	4085			25,133	
2122 Furniture	28,074	20.00%	1393			29,467	
2123 Office Equipment	107,498	33.33%	33169			140,667	
2124 General Purpose Computers							
2211 Analog Electronic Switching							
2212 Digital Electronic Switching	97,902	12.00%	103412			201,314	
2215 Electro-Mechanical Switching							
2220 Operator Systems							
2231 Radio Systems	594,315	20.00%				594,315	
2232 Circuit Equipment	2,044,346	12.50%	491494		-2724	2,533,116	
2311 Station Apparatus	12,033	12.50%				12,033	
2321 Customer Premises Wiring							
2341 Large Private Branch Exchanges							
2351 Public Telephone Terminal Equipment		20.00%					
2362 Other Terminal Equipment		20.00%					
2411 Poles	94,710	7.50%	7746			102,456	
2421 Aerial Cable	87,489	8.60%	2300			89,829	
2422 Underground Cable	82,181	10.00%	19518			101,699	
2423 Buried Cable	5,631,794	6.50%	799846		-62960	6,368,680	
2682 Amortization of Leasehold Improvements	21,640	amort 18 months				21,640	
2426 Intrabuilding Network Cable	8,372	6.50%	718			9,090	
2431 Aerial Wire	21,188					21,188	
2441 Conduit Systems	43,643	5.00%	19630			63,273	
TOTAL	9,693,130		1,638,718	#	(99,763)	#	11,232,125

*Please list individual depreciation rate for each account.

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION
Account 3100

IDAHO Operations Only

	Balance Beginning of Year	Depreciation Rate*	Credits During Year	Retirements and Adjustments	Balance End of Year
Analysis of Entries in Accumulated Depreciation					
1410 Internet Equipment	16166	33.33%	4221	-14276	20,387
2112 Motor Vehicles	260020	25.00%	25860		271,604
2113 Aircraft					
2114 Special Purpose Vehicles					
2115 Garage Work Equipment					
2116 Other Work Equipment	313289	20.00%	96346	-19804	389,831
2121 Buildings	190127	5.00%	20261		210,388
2122 Furniture	21048	14.00%	4085		25,133
2123 Office Equipment	28074	20.00%	1394		29,468
2124 General Purpose Computers	107498	33.33%	33169		140,667
2211 Analog Electronic Switching					
2212 Digital Electronic Switching	97902	12.00%	103412		201,314
2215 Electro-Mechanical Switching					
2220 Operator Systems					
2231 Radio Systems	537234	20.00%			537,234
2232 Circuit Equipment	2017886	12.50%	480875	-2039	2,496,722
2311 Station Apparatus	9805	12.50%			9,805
2321 Customer Premises Wiring					
2341 Large Private Branch Exchanges		20.00%			
2351 Public Telephone Terminal Equipment		20.00%			
2362 Other Terminal Equipment		20.00%			
2411 Poles	94710	7.50%	7746		102,456
2421 Aerial Cable	88337	8.60%	2300		90,637
2422 Underground Cable	82181	10.00%	19519		101,700
2423 Buried Cable	5197920	6.50%	750670	-62960	5,885,630
2682 Amortization of Leasehold Improvements	21640	amort 18 months			21,640
2426 IntraBuilding Network Cable	8372	6.50%	718		9,090
2431 Aerial Wire	21188				21,188
2441 Conduit Systems	43643	5.00%	19630		63,273
TOTAL	9157040	2.9176	0	1570206	0
				-99079	0
					10628167

*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>
RTFC Certificates	1997	_____	408,275
RTFC Certificates	2003	_____	521,024
Syringa	2000	_____	607,330
Valley Wireless	2003	_____	707,686
Wells Fargo -New Century	2003	_____	3,875,648
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Totals	_____	_____	6,119,963

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>
Due from Customers (1180)	_____	71,628
Neca (1190)	_____	432,237
Sprint (1190)	_____	427
ATT (1190)	_____	62,665
Other Interexchange carriers (1190)	_____	236,986
Other (1190)	_____	20,374
Schools and Libraries (1190)	_____	11,000
Shareholders	2,700,000	_____
Totals	2,700,000	835,317

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>
Affiates	137,090
NECA	171,570
Qwest	5,762
AFC	72,450
Teton County Wyoming Treasurer	2,614
Teton County Idaho Tax Collector	37,490
Sprint	22,273
Tunnel Mills	5,553
Anixter	6,500
Various other vendors	33,430
_____	_____
_____	_____
Totals	494,732

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
RTFC Note	5/7/1997	2012	10,000,000	7,500,927			5.50%	409,663
RTFC LOC	2003	2004	2,000,000	799,500			4.70%	15,940
RTFC HTC	2003	2018	4,116,126	4,116,126			6.50%	
Bauchman	2003	2005	379,773	379,773			6.50%	
Curtis Note	12/3/1996	2006	240,000	90,630			8.00%	8,414
Ford Motor	10/1/2001	2004	24,908	6,919				
Silver Star Telephone	2003	2006	1,252,990	1,252,990			1.68%	
Four Star	2003	2006	414,760	414,760			1.68%	
Less Current Portion				(900,000)				
Total				13,661,625				

CAPITAL STOCK

Report below the particulars called for concerning common and preferred stock at end of year, designating separate series of any general class. Show totals separately for common and preferred.

For each class of preferred stock, show the dividend rate and whether dividends are cumulative or noncumulative.

Show details in a footnote of capital stock sold during the year. Include number of shares, consideration received, premium or discount, and expenses incurred.

<u>Class & Series of Stock</u>	<u>Number of Shares Authorized</u>	<u>Par Value per Share</u>	<u>Outstanding per Balance Sheet</u>	
			<u>Shares</u>	<u>Amount</u>
Common Stock Voting	25,000	1	2,500	2,500
Common Stock Non-voting	75,000	1	8,983	8,983

INCOME & RETAINED EARNINGS STATEMENT

Item	Total Company	Idaho Only
Total Operating Income (from page 16)	7,252,678	6,813,871
Total Operating Expenses (from page 18)	(5,162,988)	(4,853,207)
7100 Other Operating Income and Expense	<u> </u>	<u> </u>
7210 Operating Investment Tax Credits-Net	(64,084)	(60,239)
7220 Operating Federal Income Taxes	(339,028)	(318,687)
7230 Operating State and Local Income Taxes	(23,728)	(22,304)
7240 Operating Other Taxes	(89,814)	(70,507)
7250 Provision for Deferred Operating Income Taxes-Net	(203,829)	(191,599)
7200 Operating Taxes (Total)	(720,483)	(663,336)
7310 Dividend Income	43,201	40,609
7320 Interest Income	10,623	9,985
7330 Income from Sinking and Other Funds	<u> </u>	<u> </u>
7340 Allowance for Funds Used During Construction	6,413	6,028
7350 Gains/Losses from the Disposition of Certain Property	<u> </u>	<u> </u>
7360 Other Nonoperating Income	(271,465)	(255,177)
7370 Special Charges	(3,308)	(3,110)
7300 Nonoperating Income and Expense	(214,536)	(201,665)
7410 Nonoperating Investment Tax Credits-Net	<u> </u>	<u> </u>
7420 Nonoperating Federal Income Taxes	4,405	4,141
7430 Nonoperating State and Local Income Taxes	<u> </u>	<u> </u>
7440 Nonoperating Other Taxes	<u> </u>	<u> </u>
7450 Provision for Deferred Nonoperating Income Taxes-Net	66,247	62,272
7400 Nonoperating Taxes	70,652	66,413
7510 Interest on Funded Debt	(494,639)	(464,960)
7520 Interest Expense-Capital Leases	<u> </u>	<u> </u>
7530 Amortization of Debt Issuance Expense	<u> </u>	<u> </u>
7540 Other Interest Deductions	(8,689)	(8,168)
7500 Interest and Related Items	(503,328)	(473,128)
7610 Extraordinary Income Credits	<u> </u>	<u> </u>
7620 Extraordinary Income Charges	<u> </u>	<u> </u>
7630 Current Income Tax Effect of Extraordinary Items-Net	<u> </u>	<u> </u>
7640 Provision for Deferred Income Tax Effect of Extraordinary Items-Net	<u> </u>	<u> </u>
7600 Extraordinary Items	<u> </u>	<u> </u>
7910 Income Effect of Jurisdictional Ratemaking Differences-Net	<u> </u>	<u> </u>
7990 Nonregulated Net Income	1,436,299	1,328,675
AMOUNT TRANSFERRED TO RETAINED EARNINGS	2,158,294	2,014,623

OPERATING REVENUES

Item	Total Company	Idaho Only
Local Network Services Revenues		
5001 Basic Area Revenue	1,489,389	1,428,357
5002 Optional Extended Area Revenue		
5003 Cellular Mobile Revenue		
5004 Other Mobile Services Revenue		
5010 Public Telephone Revenue	347	69
5040 Local Private Line Revenue	70,063	61,473
5050 Customer Premises Revenue		
5060 Other Local Exchange Revenue	246,729	234,224
5069 Other Local Exchange Settlements	2,303,128	2,147,363
Network Access Services Revenues		
5081 End User Revenue (SLC)	387,779	360,014
5082 Switched Access Revenue (Interstate)	2,249,137	2,136,160
5083 Special Access Revenue	258,439	251,217
5084 State Access Revenue (Intrastate)	142,783	125,737
Long Distance Network Services Revenues		
5100 Long Distance Message Revenue - All	16	16
Miscellaneous Revenues		
5230 Directory Revenue	35,301	34,453
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	38,813	13,687
5269 Other Revenue Settlements		
5270 Carrier Billing & Collection Revenue	99,541	89,586
Uncollectible Revenues		
5301 Uncollectible Revenue - Telecommunications	(5,516)	(5,214)
5302 Uncollectible Revenue - Other	(63,271)	(63,271)
TOTAL OPERATING REVENUES	7,252,678	6,813,871

Please identify the following revenues:

NECA USF \$ 2,300,324 . To what account were they booked? 5069.1

State USF \$. To what account were they booked? 5069.22

OPERATING REVENUES

Item	Total Company	Idaho Only
Plant Specific Operations Expense		
6110 Network Support Expenses		
6112 Motor Vehicle Expense	498	468
6113 Aircraft Expense		
6114 Special Purpose Vehicles Expense		
6115 Garage Work Equipment Expense		
6116 Other Work Equipment Expense		
6120 General Support Expenses		
6121 Land and Building Expenses	150,840	141,790
6122 Furniture and Artworks Expense	8,418	7,913
6123 Office Equipment Expense	19,280	18,123
6124 General Purpose Computers Expense	167,841	157,771
6210 Central Office Switching Expenses		
6211 Analog Electronic Expense		
6212 Digital Electronic Expense	296,201	278,429
6215 Electro-Mechanical Expense		
6220 Operators System Expense		
6230 Central Office Transmission Expenses		
6231 Radio Systems Expense	1,190	1,118
6232 Circuit Equipment Expense	136,012	127,851
6310 Information Origination/Termination Expense		
6311 Station Apparatus Expense		
6341 Large Private Branch Exchange Expense		
6351 Public Telephone Terminal Equipment Expense	5,182	4,871
6362 Other Terminal Equipment Expense		
6410 Cable and Wire Facilities Expenses		
6411 Pole Expense		
6421 Aerial Cable Expense	569	535
6422 Underground Cable Expense		
6423 Buried Cable Expense	1,131,974	1,064,055
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	1,918,005	1,802,924

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	10,771	10,125
6533 Testing Expense	19,596	18,421
6534 Plant Operations Administration Expense	54,005	50,765
6535 Engineering Expense	46,373	43,590
6540 Access Expense	29,672	27,892
6560 Depreciation and Amortization Expenses		
6561 Depreciation Expense-Telecom. Plant in Service	1,627,170	1,529,539
6562 Depreciation Expense-Property Held for Future Use		
6563 Amortization Expense - Tangible		
6564 Amortization Expense - Intangible		
6565 Amortization Expense - Other		
Total Plant Nonspecific Operations Expenses	1,787,587	1,680,332
Customer Operations Expense		
6610 Marketing		
6611 Product Management	205	193
6612 Sales	106,131	99,763
6613 Product Advertising	15,526	14,595
6620 Services		
6621 Call Completion Services		
6622 Number Services	45,476	42,747
6623 Customer Services	378,585	355,870
Total Customer Operations Expense	545,923	513,168
Corporate Operations Expense		
6710 Executive and Planning		
6711 Executive	236,041	221,878
6712 Planning	100,585	94,550
6720 General and Administrative		
6721 Accounting and Finance	231,512	217,621
6722 External Relations	64,531	60,659
6723 Human Resources	87,446	82,199
6724 Information Management		
6725 Legal	57,046	53,623
6726 Procurement	6,877	6,464
6727 Research and Development		
6728 Other General and Administrative	127,435	119,789
6790 Provision for Uncollectible Notes Receivable		
Total Corporate Operations Expense	911,473	856,783
TOTAL OPERATING EXPENSES	5,162,988	4,853,207

CENTRAL OFFICE DATA
as of December 31, 2003 _____ (unless otherwise indicated)

Name of Central Office: _____ Driggs Idaho
 Prefix (es): 354 787 * 456* **Served VIA Concentrators

Central Office Switch Type: _____ DMS 10

Check all that apply:
 Stand Alone_X_ _____ **Check one:**
 Host _____ Digital_X_ _____
 Remote _____ Analog _____
 _____ Electro-Mechanical _____
 _____ Other: _____

Access Line Capacity
 Design: _____
Access Lines in Use
 Customer Lines: _____ 4177 _____
 (Include Centrex, PAL, Semi-Pub.)

Installed/Equipped: _____
 _____ Public Telephone Lines_9 _____
 _____ Company Official Lines_44 _____
 _____ Company Test Lines _____

Classification of Customer Access

	Residence			Business			Total Residence & Business
	Multi- Line 1-Party	Single Line Multi- Party	Subtotal Residence	Multi- Line 1-Party	Single Line Multi- Party	Subtotal Business	
Beginning of Year	_____	3106	3106	_____	517	900	4006
New Connects	_____	21	21	_____	24	224	245
Disconnects	_____	3	3	_____	86	124	127
End of Year	_____	3124	3124	_____	321	1000	4124

Foreign Exchange:
 Dial Tone from this C.O.: _____
 Dial Tone from another C.O.: _____
Directory Listings:
 Number of Customers with Nonpublished or Nonlisted: 841 _____

Custom Calling:
 Number of customers with at least one feature: N/A _____
 Total number of features subscribed to: N/A _____

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

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	
1 208/354 Driggs, Idaho	_____	1,264,860	_____	68,572	1,444,284	1,512,856	_____
2_208/787 Victor, Idaho	_____	611,633	_____	31,701	1,011,774	1,043,475	_____
3_208/456 Tetonina, Idaho	_____	333,441	_____	20,424	319,192	339,616	_____
4_____	_____	_____	_____	_____	_____	_____	_____
5_____	_____	_____	_____	_____	_____	_____	_____
6_____	_____	_____	_____	_____	_____	_____	_____
7_____	_____	_____	_____	_____	_____	_____	_____
8_____	_____	_____	_____	_____	_____	_____	_____
9_____	_____	_____	_____	_____	_____	_____	_____
10_____	_____	_____	_____	_____	_____	_____	_____
11_____	_____	_____	_____	_____	_____	_____	_____
12_____	_____	_____	_____	_____	_____	_____	_____
13_____	_____	_____	_____	_____	_____	_____	_____
14_____	_____	_____	_____	_____	_____	_____	_____
15_____	_____	_____	_____	_____	_____	_____	_____
16_____	_____	_____	_____	_____	_____	_____	_____
17_____	_____	_____	_____	_____	_____	_____	_____
18_____	_____	_____	_____	_____	_____	_____	_____

ANNUAL REPORT FOR SMALL TELEPHONE COMPANIES
YEAR ENDED DECEMBER 31, _____.

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_X___ No_____

Date of notification Jul-03

Alternate method of notification _____

Rule IDAPA 31.41.01.403.02

Record of Complaints:

Number received by Company 6

Category of complaints (if known):

Deposit Disputes _____

Charges on Bill 1

Denial/Termination 5

Quality or Availability
of Service _____

Carrier Selection/Assignment _____

Miscellaneous _____

CERTIFICATE

State of ~~Idaho~~ Wyoming
County of Lincoln) ss

WE, the undersigned Allen R. Hoopes
and Chad Turner
of the Columbine Telephone Company, Inc. dba Teton Telecom utility,
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.

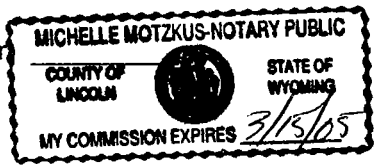
Allen R. Hoopes
(Chief Officer)

Chad Turner
(Officer in Charge of Accounts)

Subscribed and Sworn to Before Me this 30th day of April, (Year) 2004.

Michelle Motzkus
Notary Public

My Commission expires _____, (Year)



Rev 3/02