



100 CenturyLink Drive  
Monroe, LA 71203  
Tel: 318-388-9000

March 30, 2015

Alabama Public Service Commission  
100 N. Union Street, Suite 850  
P.O. Box 304260  
Montgomery, AL 36130

RE: 2014 Annual Reports

CenturyLink Public Communications, Inc. d/b/a CenturyLink  
CenturyTel Acquisition, LLC d/b/a CenturyLink Acquisition  
CenturyTel Fiber Company II, LLC d/b/a Lightcore, a CenturyLink company  
CenturyTel Long Distance, LLC d/b/a CenturyLink Long Distance  
CenturyTel Solutions, LLC d/b/a CenturyLink  
Embarq Communications, Inc. d/b/a CenturyLink Communications  
Gulf Long Distance, LLC d/b/a CenturyLink  
Madison River Communications, LLC d/b/a CenturyLink  
Qwest Communications Company, LLC d/b/a CenturyLink QCC (10-K link)  
CenturyLink Communications, LLC (10-K link)  
Gulf Telephone Company d/b/a CenturyLink

Please find enclosed the 2014 annual reports for the above referenced companies. For all companies, the balance sheet and income statement represent operations on a legal entity basis.

Pursuant to Docket No. 26759 and 24299, Embarq Communications, Inc. d/b/a CenturyLink Communications, CenturyTel Long Distance, LLC d/b/a CenturyLink Long Distance, CenturyTel Solutions, LLC d/b/a CenturyLink Solutions, CenturyTel Fiber Company II, LLC d/b/a Lightcore, a CenturyLink Company, CenturyTel Acquisition, LLC d/b/a CenturyLink Acquisition, Gulf Long Distance, LLC d/b/a CenturyLink, and Madison River Communications, LLC d/b/a CenturyLink merged into Qwest Communications Company, LLC d/b/a CenturyLink QCC effective April 1, 2014, concurrent with a name change to CenturyLink Communications, LLC.

As a result of this merger, a three month balance sheet and income statement has been provided for the above pre-merged entities. CenturyLink Communications, LLC did not maintain 9 month financials in 2014.

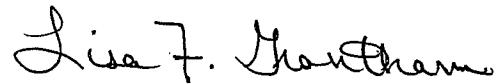
A CD has been provided with the CenturyLink, Inc. SEC Report 10-K, and also for your reference is a link to the report <http://ir.centurylink.com/docs.aspx?iid=4057179>.

All questions regarding this correspondence should be addressed to:

Mr. Ted Hankins  
Regulatory Operations Director,  
P.O. Box 4065, Monroe, LA 71211  
318.388.9416

I would appreciate your forwarding any forms associated with these submissions to my attention.

Sincerely,



Lisa F. Grantham, Director  
Separations/Regulatory Finance

Enclosures

**CENTURYLINK PUBLIC COMMUNICATIONS, INC.**  
**BALANCE SHEET**  
**As of December 31, 2014**  
**(UNAUDITED)**

	<u>Total Company As of December 31, 2014</u>		<u>Total Company As of December 31, 2014</u>
<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Current Assets		Current Liabilities	
Cash	\$ -	Accounts Payable	\$ 27,142,308
Accounts Receivable	13,071,480	Customer Deposits	-
Materials and Supplies	-	Advance Billing	-
Prepayments	1,228,001	Accrued Taxes	(110,208)
Total Current Assets	<u>14,299,481</u>	Other Liabilities and Interest	733,086
Non-Current Assets		Total Current Liabilities	<u>27,765,186</u>
Investment in Affiliates	580,233	Deferred Income Taxes	390,847
Other Deferred	3,384,651	Other Deferred Credits	-
Total Non-Current Assets	<u>3,964,884</u>	Total Deferred Taxes and Credits	<u>390,847</u>
Property, Plant and Equipment		Total Liabilities	28,156,033
Plant in Service	7,378,198	Equity	
Plant Under Construction	524,012	Common Stock	100
Total Utility Plant	<u>7,902,210</u>	Paid in Capital	55,249,900
Removal Costs Not Complete	-	Retained Earnings	(61,504,035)
Accumulated Depreciation	(4,264,577)	Total Equity	<u>(6,254,034)</u>
Net Utility Plant	<u>3,637,633</u>		
Total Assets	<u>\$ 21,901,998</u>	Total Liabilities & Equity	<u>\$ 21,901,998</u>

\*CenturyLink Public Communications, Inc. does not maintain state specific financial statements. The Balance Sheet presented on this schedule represents financial data for all operations in all states.









**CenturyTel Fiber Company II, LLC**  
**INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	<u>Total Company</u> <u>For the Three Months Ended</u> <u>March 31, 2014</u>
Net Operating Revenue	\$ 73,035,340
Operating Expenses	
Plant Specific	23,847,776
Plant Non-Specific	12,029,773
Dereg Expense	-
Total Cost of Service	<u>35,877,549</u>
Net Operating Income	<u>37,157,791</u>
Sales and Marketing	180,990
General and Administrative	2,280,145
Operating Taxes	666,764
Depreciation	7,174,177
Other Income and Expense	(158,861)
Interest Expense	162,372
Income Taxes	<u>9,398,271</u>
	19,703,858
Net Income from Operations	<u><u>\$ 17,453,933</u></u>

\*CenturyTel Fiber Company II, LLC does not maintain state specific financial statements.

The Income Statement presented on this schedule represents financial data for all operations in all states.





**CENTURYTEL LONG DISTANCE, LLC**  
**INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	Total Company For the Three Months Ended March 31, 2014
Net Operating Revenue	\$ 54,069,695
Operating Expenses	
Variable Costs	40,702,082
Fixed Costs	8,954,908
Dereg Expense	-
Total Cost of Service	49,656,990
Net Operating Income	4,412,705
Sales and Marketing	2,296,999
General and Administrative	2,040,557
Operating Taxes	491,973
Depreciation	951,116
Other Income and Expense	(72,783)
Interest Expense	14,211
Income Taxes	(458,295)
	5,263,778
Net Income from Operations	\$ (851,073)

\*CenturyTel Long Distance, LLC does not maintain state specific financial statements.  
The Income Statement presented on this schedule represents financial data for all operations in all states.



**CENTURYTEL SOLUTIONS, LLC**  
**INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	Total Company For the Three Months Ended March 31, 2014
Net Operating Revenue	\$ 7,946,637
Operating Expenses	
Plant Specific	1,058,211
Plant Non-Specific	4,187,835
Dereg Expense	17,666
Total Cost of Service	5,263,712
Net Operating Income	2,682,925
Sales and Marketing	330,021
General and Administrative	525,646
Operating Taxes	235,752
Depreciation	552,578
Other Income and Expense	(13,308)
Interest Expense	1,828,597
Income Taxes	(326,699)
	3,132,587
Net Income from Operations	\$ (449,662)

\*CenturyTel Solutions, LLC does not maintain state specific financial statements.  
The Income Statement presented on this schedule represents financial data for all operations in all states.

**EMBARQ COMMUNICATIONS, INC.**  
**BALANCE SHEET**  
**As of March 31, 2014**  
**(UNAUDITED)**

	Total Company As of <u>March 31, 2014</u>		Total Company As of <u>March 31, 2014</u>
<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Current Assets		Current Liabilities	
Cash	\$ 661,217,216	Accounts Payable	\$ 145,340,366
Accounts Receivable	9,399,368	Customer Deposits	1,250
Prepayments	<u>914,834</u>	Advance Billing	2,678,675
Total Current Assets	671,531,418	Accrued Taxes	3,571,544
Non-Current Assets		Other Liabilities and Interest	<u>3,868,558</u>
Investment in Affiliates	40,533,162	Total Current Liabilities	155,460,393
Other Deferred	<u>(10,460)</u>	Deferred Income Taxes	(18,136,483)
Total Non-Current Assets	40,522,702	Other Deferred Credits	<u>4</u>
Property, Plant and Equipment		Total Deferred Taxes and Credits	(18,136,479)
Plant in Service	32,991,302	Total Liabilities	137,323,914
Plant Under Construction	<u>837,739</u>	Equity	
Total Utility Plant	33,829,041	Common Stock	1,000
Removal Costs Not Complete	-	Paid in Capital	255,909
Accumulated Depreciation	<u>(13,210,816)</u>	Retained Earnings	<u>595,091,522</u>
Net Utility Plant	20,618,225	Total Equity	595,348,431
Total Assets	<u>\$ 732,672,345</u>	Total Liabilities & Equity	<u>\$ 732,672,345</u>

\*Embarq Communications, Inc. does not maintain state specific financial statements. The Balance Sheet presented on this schedule represents financial data for all operations in all states.

**EMBARQ COMMUNICATIONS, INC.**  
**INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	For the Three Months Ended March 31, 2014
Net Operating Revenue	\$ 127,349,933
Operating Expenses	
Plant Specific	8,179,626
Plant Non-Specific	56,548,710
Dereg Expense	99,538
Total Cost of Service	64,827,874
Net Operating Income	62,522,059
Sales and Marketing	4,672,049
General and Administrative	43,655,913
Operating Taxes	49,986
Depreciation	466,714
Other Income and Expense	(124,975)
Interest Expense	4,499,578
Income Taxes	3,519,637
	56,738,902
Net Income from Operations	\$ 5,783,157

\*Embarq Communications, Inc. does not maintain state specific financial statements.

The Income Statement presented on this schedule represents financial data for all operations in all states.

**GULF LONG DISTANCE, INC.**  
**BALANCE SHEET**  
**As of March 31, 2014**  
**(UNAUDITED)**

	Total Company As of March 31, 2014		Total Company As of March 31, 2014
<b>ASSETS</b>		<b>LIABILITIES &amp; EQUITY</b>	
Current Assets		Current Liabilities	
Cash	\$ 2,454,510	Accounts Payable	\$ 105,133
Accounts Receivable	(1,112)	Customer Deposits	75
Prepayments	6,854	Advance Billing	720
Total Current Assets	2,460,252	Accrued Taxes	13,626
Non-Current Assets		Other Liabilities and Interest	42,169
Investment in Affiliates	-	Total Current Liabilities	161,723
Other Deferred	-	Deferred Income Taxes	(35,419)
Total Non-Current Assets	-	Other Deferred Credits	-
Property, Plant and Equipment		Total Deferred Taxes and Credits	(35,419)
Plant in Service	60,857	Total Liabilities	126,304
Plant Under Construction	-	Equity	
Total Utility Plant	60,857	Common Stock	-
Removal Costs Not Complete	-	Paid in Capital	-
Accumulated Depreciation	(60,274)	Retained Earnings	2,334,531
Net Utility Plant	583	Total Equity	2,334,531
Total Assets	\$ 2,460,835	Total Liabilities & Equity	\$ 2,460,835

**GULF LONG DISTANCE, INC.**  
**INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	Total Company For the Three Months Ended March 31, 2014
Net Operating Revenue	\$ 1,062,502
Operating Expenses	
Variable Costs	740,946
Fixed Costs	69,397
Dereg Expense	-
Total Cost of Service	810,343
Net Operating Income	252,159
Sales and Marketing	112,309
General and Administrative	37,888
Operating Taxes	1,602
Depreciation	59
Other Income and Expense	(406)
Interest Expense	(4)
Income Taxes	33,581
	185,029
Net Income from Operations	\$ 67,130





**MADISON RIVER COMMUNICATIONS, LLC**  
**INCOME STATEMENT**  
**FOR THE THREE MONTHS ENDED MARCH 31, 2014**  
**(UNAUDITED)**

	Total Company For the Three Months Ended March 31, 2014
Net Operating Revenue	\$ 931,017
Operating Expenses	
Plant Specific	583,433
Plant Non-Specific	1,107,873
Dereg Expense	-
Total Cost of Service	1,691,306
Net Operating Income	(760,289)
Sales and Marketing	154,419
General and Administrative	104,062
Operating Taxes	30,606
Depreciation	203,900
Other Income and Expense	(21,786,545)
Interest Expense	712,692
Income Taxes	6,874,476
	(13,706,390)
Net Income from Operations	\$ 12,946,101

\*Madison River Communications, LLC does not maintain state specific financial statements.  
The Income Statement presented on this schedule represents financial data for all operations in all states.

**ANNUAL REPORT**

**OF**

**Gulf Telephone Company, LLC**  
**(EXACT NAME OF RESPONDENT)**

**100 CenturyLink Drive, Monroe, LA 71203**  
**(ADDRESS OF RESPONDENT)**

**TO THE**

**ALABAMA PUBLIC SERVICE COMMISSION**  
**Montgomery, AL 36102**

**FOR THE**

**YEAR ENDED DECEMBER 31, 2014**

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

Name	<u>Ted Hankins</u>	Title	<u>Director - Regulatory Operations</u>	
Address	<u>100 CenturyLink Drive</u>	City	<u>Monroe</u>	State <u>LA</u>
Tel No.	<u>(318) 388-9416</u>			

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

Annual Report  
of  
Gulf Telephone Company, LLC

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YEAR ENDED DECEMBER 31, 2014

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BALANCE SHEET ACCOUNTS  
(In Dollars)

Gulf Telephone Company, LLC  
YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-1  
Page 1 of 2

						12/14	
						(Code)	(MMYY)
Line No.	Account No.	Account (a)	Beginning Balance (b)	Add Additions (c)	Less Retirements (d)	+/- Transfers & Adjustments (e)	Ending Balance (f)
<u>Plant (Summary)</u>							
1	2001	TPIS	170,121,349	3,954,922	(1,346,353)	3	172,729,921
2	2002	PHFTU	0				0
3	2003	TPUC-short term	693,389	3,599,728		(3,899,771)	393,346
4	2004	TPUC-long term	0				0
5	2005	Telecom plant adjustment	0				0
6	2006	Nonoperating plant	0				0
7	2007	Goodwill	0				0
8	210	Total Plant	170,814,738	7,554,650	(1,346,353)	(3,899,768)	173,123,267
<u>TPIS - General Support</u>							
9	2111	Land	1,207,533			18,717	1,226,250
10	2112	Motor vehicles	1,217,090	0	(60,716)		1,156,374
11	2113	Aircraft	0				0
12	2114	Special purpose vehicle	0				0
13	2115	Garage work equipment	0				0
14	2116	Other work equipment	647,718	55,569	(60,393)	0	642,894
15	2121	Buildings	17,344,511	29,601			17,374,112
16	2122	Furniture	508,597				508,597
17	2123	Office Equipment	965,877	0			965,877
18	2124	General purpose computers	211,536	0	(60,496)	0	151,040
19	2110	Total Land & Support	22,102,862	85,170	(181,605)	18,717	22,025,144
<u>TPIS - Central Office</u>							
20	2211	Analog electronic switching					0
21	2212	Digital electronic switching	32,294,960	723,842	(459,169)	(56)	32,559,577
22	2215.1	Step-by-step switching					0
23	2215.2	Crossbar switching					0
24	2215.3	Other electro-mechanical switching					0
25	2215	Electro-mechanical switching					0
26	2210	Total Central Office-Switching	32,294,960	723,842	(459,169)	(56)	32,559,577
27	2220	Operator systems					0

## BALANCE SHEET ACCOUNTS

(In Dollars)

Gulf Telephone Company, LLC

YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-1

Page 2 of 2

Line No.	Account No.	Account (a)	Beginning Balance (b)	Add Additions (c)	Less Retirements (d)	12/14	
						(Code)	(MMYY)
						+/- Transfers & Adjustments (e)	Ending Balance (f)
1	2231.1	Satellite & earth station	0				0
2	2231.2	Other radio facilities	202,944				202,944
3	2231	Sub-total Radio systems	202,944	0	0	0	202,944
4	2232	Circuit equipment	24,387,540	2,195,179	(655,141)	(18,659)	25,908,919
5	2230	Total Transmission	24,590,484	2,195,179	(655,141)	(18,659)	26,111,863
		<u>TPIS - Information Origination/Termination</u>					
6	2311	Station apparatus	0				0
7	2321	Customer premise wire	0				0
8	2341	Large PBX	0				0
9	2351	Public telephone terminal equipment	0				0
10	2362	Other terminal equipment	0				0
11	2310	Total Information Orig/Term	0	0	0	0	0
		<u>TPIS - Cable &amp; Wire</u>					
12	2411	Poles	122,150				122,150
13	2421	Aerial cable	0				0
14	2422	Underground cable	4,270,616	6,825		0	4,277,441
15	2423	Buried cable	81,959,283	943,906	(50,438)	1	82,852,752
16	2424	Submarine cable	0				0
17	2425	Deep sea cable	0				0
18	2426	Intrabuilding network cable	0				0
19	2431	Aerial wire	0				0
20	2441	Conduit systems	4,574,918				4,574,918
21	2410	Total Cable & Wire	90,926,967	950,731	(50,438)	1	91,827,261
		<u>TPIS - Amortizable Assets</u>					
22	2681	Capital leases					0
23	2682	Leasehold improvements	206,076				206,076
24	2680	Total Amortizable - Tangibles	206,076	0	0	0	206,076
25	2690	Intangibles	0				0
26	260	Total TPIS	170,121,349	3,954,922	(1,346,353)	3	172,729,921

ANALYSIS OF TELECOMMUNICATIONS PLANT IN SERVICE RETIRED

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-5a

Page 1 of 1

12/14

Line No.	Amount Charged (a)	12/14	
		(Code) Plant Sold with Traffic (b)	(MMYY) Other Plant Retired (c)
1	3100 Accumulated Depreciation		1,346,352
2	3300 Accumulated Depreciation - nonoperating		
3	3410 Accumulated Amortization - Capital Leases		
4	3420 Accumulated Amortization - Leasehold Improvements		
5	3500 Accumulated Amortization - Intangibles		
6	2006 Nonoperating Plant		
7	7150 Gains or Losses From Disposition of Land and Artwork		
8	7160 Other Operating Gains and Losses		
9	7350 Gains or Losses From Disposition of Certain Property		
10	7360 Other Nonoperating Income		
11	Cash or other asset account (net selling price of Depreciable plant sold with Traffic)		
12	Cash or other asset account (net selling price of Nondepreciable plant Sold)		
13	Other Accounts (specified):		
14			
15			
16			
17			
18	Total	0	1,346,352

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ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Gulf Telephone Company, LLC  
YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-5b  
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12/14

(Code) (MMYY)

Line No.	Account No.	Account (a)	Beginning Balance (b)	Add: Credits During the Year		Less: Charges During the Year		Ending Balance (g)
				Charged to Account 6561 (c)	Other Credits (Specified) (d)	Plant Retired (e)	Other Charges (Specified) (f)	
		Support Assets						
1	2112	Motor vehicles	739,181	116,584		(60,715)	9,625	804,675
2	2113	Aircraft	0					0
3	2114	Special purpose vehicles	0					0
4	2115	Garage work equipment	0					0
5	2116	Other work equipment	110,349	59,901	0	(60,393)	1	109,858
6	2121	Buildings	9,284,601	550,015			(889)	9,833,727
7	2122	Furniture	317,474	30,821				348,295
8	2123	Sub-total Office Equipment (below)	964,749	262	0	0	0	965,011
9	2123.1	Office Support Equipment	563,500	262				563,762
10	2123.2	Company Communications Equipment	401,249	0				401,249
11	2124	General purpose computers	187,222	6,793	0	(60,496)	0	133,519
12		Total Support Assets	11,603,576	764,376	0	(181,604)	8,737	12,195,085
		Central Office - Switching						0
13	2211	Analog electronic switching	0					0
14	2212	Digital electronic switching	31,345,637	295,076		(459,169)	(144,212)	31,037,332
15	2215	Sub-total Electro-mechanical switching	0	0	0	0	0	0
16	2215.1	Step-by-step switching	0					0
17	2215.2	Crossbar switching	0					0
18	2215.3	Other electro-mechanical switching	0					0
19	2220	Operator Systems	0					0
20		Total Central Office Switching	31,345,637	295,076	0	(459,169)	(144,212)	31,037,332
		Central Office - Transmission	0					0
21	2231	Sub-total Radio Systems (below)	200,911	1,863	0	0	0	202,774
22	2231.1	Satellite and Earth Station Facilities	0					0
23	2231.2	Other Radio Facilities	200,911	1,863			0	202,774
24	2232	Circuit Equipment	15,802,542	1,137,515		(655,141)	91,174	16,376,090
25		Total Central Office - Transmission	16,003,453	1,139,378	0	(655,141)	91,174	16,578,864

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ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Gulf Telephone Company, LLC  
YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-5b  
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12/14  
(Code) (MMYY)

Line No.	Account No.	Account (a)	Beginning Balance (b)	Add: Credits During the Year		Less: Charges During the Year		Ending Balance (g)
				Charged to Account 6561 (c)	Other Credits (Specified) (d)	Plant Retired (e)	Other Charges (Specified) (f)	
		Information Origin/Termin Assets						
26	2311	Station Apparatus	0					0
27	2321	Customer Premises Wiring	0					0
28	2341	Large Private Branch Exchange	0					0
29	2351	Public Telephone Terminal Equipment	0					0
30	2362	Other Terminal Equipment	0					0
31		Total Information Origin/Term Assets	0	0	0	0	0	0
		Cable and Wire Facilities Assets						
32	2411	Poles	120,627	1,524			0	122,151
33	2421	Aerial Cable	(3,933)	89			3,036	(808)
34	2422	Underground Cable	3,627,813	166,081		0		3,793,894
35	2423	Buried Cable	56,295,355	3,562,656		(50,438)	(4,686)	59,802,887
36	2424	Submarine Cable	0					0
37	2425	Deep Sea Cable	0					0
38	2425	Intrabuilding Network Cable	0					0
39	2431	Aerial Wire	0					0
40	2441	Conduit Systems	3,075,242	114,830				3,190,072
41	2682	Leasehold Improvement	206,076	0				206,076
42	2690	Intangibles	0			0		0
43		Total Cable and Wire Facil Assets	63,321,180	3,845,180	0	(50,438)	(1,650)	67,114,272
44		Total Accum Depr (Account 3100) (Lines 12, 20, 25, 31, and 43)	122,273,846	6,044,010	0	(1,346,352)	(45,951)	126,925,553

## ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Gulf Telephone Company, LLC  
YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-5b

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(Code) (MMYY)

Line No.	Account No.	Account (a)	Data Relating To Plant Retired (see column (e))				
			Book Cost (l)	Cost of Removal (j)	Less: Salvage and Insurance (k)	Miscellaneous Adjustments (l)	Net Charge to Accum Depr (m)
		Support Assets					
1	2112	Motor vehicles	60,715		(9,625)	0	51,090
2	2113	Aircraft	0				0
3	2114	Special purpose vehicles	0				0
4	2115	Garage work equipment	0				0
5	2116	Other work equipment	60,393				60,393
6	2121	Buildings	0	889			889
7	2122	Furniture	0				0
8	2123	Sub-total Office Equipment (below)	0	0	0	0	0
9	2123.1	Office Support Equipment	0				0
10	2123.2	Company Communications Equipment	0				0
11	2124	General purpose computers	60,496				60,496
12		Total Support Assets	181,604	889	(9,625)	0	172,868
		Central Office - Switching					
13	2211	Analog electronic switching	0				0
14	2212	Digital electronic switching	459,169	0	39,378	0	498,547
15	2215	Sub-total Electro-mechanical switching (below)	0	0	0	0	0
16	2215.1	Step-by-step switching	0				0
17	2215.2	Crossbar switching	0				0
18	2215.3	Other electro-mechanical switching	0				0
19	2220	Operator Systems	0				0
20		Total Central Office Switching	459,169	0	39,378	0	498,547
		Central Office - Transmission					
21	2231	Sub-total Radio Systems (below)	0	0	0	0	0
22	2231.1	Satellite and Earth Station Facilities	0				0
23	2231.2	Other Radio Facilities	0				0
24	2232	Circuit Equipment	655,141	8,973	4,687		668,801
25		Total Central Office - Transmission	655,141	8,973	4,687	0	668,801

ANALYSIS OF ENTRIES IN ACCUMULATED DEPRECIATION (Account 3100)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-5b

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(Code) (MMYY)

Line No.	Account No.	Account (a)	Data Relating To Plant Retired (see column (e))				
			Book Cost (l)	Cost of Removal (j)	Less: Salvage and Insurance (k)	Miscellaneous Adjustments (l)	Net Charge to Accum Depr (m)
		Information Origin/Termin Assets					
26	2311	Station Apparatus					0
27	2321	Customer Premises Wiring					0
28	2341	Large Private Branch Exchange					0
29	2351	Public Telephone Terminal Equipment					0
30	2362	Other Terminal Equipment					0
31		Total Information Origin/Term Assets	0	0	0	0	0
		Cable and Wire Facilities Assets					
32	2411	Poles					0
33	2421	Aerial Cable				(3,036)	(3,036)
34	2422	Underground Cable					0
35	2423	Buried Cable	50,438	4,686	0		55,124
36	2424	Submarine Cable					0
37	2425	Deep Sea Cable					0
38	2425	Intrabuilding Network Cable					0
39	2431	Aerial Wire					0
40	2441	Conduit Systems					0
41	2682	Leasehold Improvement					0
42	2690	Intangibles					0
43		Total Cable and Wire Facil Assets	50,438	4,686	0	(3,036)	52,088
44		Total Accum Depr (Account 3100) (Lines 12, 20, 25, 31, and 43)	1,346,352	14,548	34,440	(3,036)	1,392,304

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## BASIS OF CHARGES FOR DEPRECIATION

Gulf Telephone Company, LLC  
YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-5C

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## Classes and Subclasses of Depreciable Plant

Line No.	Account Number and Title of Plant Accounts and Subaccount (a)	(Method) Whole or Remaining Life (b)	Life Years (c)	Net Salvage (%) (d)	Depreciation		Account 6561		Average Plant Balance (l)	Composite Rate (%) (j)
					Reserve (%) (e)	Rate (%) (f)	Expense Amount (g)	Amortization Amount (h)		
1	2112 Motor Vehicles				69.59	13.08	116,584		1,186,731	9.82%
2	N112 Motor Vehicles < Nonregulated									
3	211229 Motor Vehicles < Cap Limit									
4	2115 Garage Work Equipment									
5	211529 Garage Work Equipment < Cap Limit									
6	2116 Tools & Other Work Equipment				17.09	8.94	59,901		645,306	9.28%
7	N116 Tools & Other Work Equipment < Nonregulated									
8	2116#9 Tools & Other Work Equipment < Cap Limit									
9	2121 Buildings				56.60%	3.17%	550,015		17,359,311.81	3.17%
10	2122 Furniture				68.48	6.06	30,821		508,596	6.06%
11	212229 Furniture & Artwork < Cap Limit									
12	21231 Office Support Equipment				99.85	12.13	262		564,628	0.05%
13	212319 Office Support Equipment < Cap Limit									
14	21232 Company Communications Equipment - LPBX				100.00%	10.97%	0		401,249	0.00%
15	212329 Company Communications Equipment - LPBX < Cap Limit									
16	2124 General Purpose Computers				88.40	15.00	6,793		181,287	3.75%
17	N124 General Purpose Computers < Nonregulated									
18	212429 General Purpose Computers < Cap Limit									
19	2211 Analog Switching									
20	2212 Digital Electronic Switching				95.32%	12.00%	295,076		32,427,268.40	0.91%
21	2215 Step-by-Step Switching									
22	2220 Operator Systems									
23	2231 Radio Equipment				99.92%	16.10%	1,863		202,944	0.92%
24	N231 Radio Equipment < Nonregulated									
25	2232 Circuit Equipment				63.21%	7.99%	1,137,515		25,148,231	4.39%
26	N311 Station App - Telephone Equipment < Nonregulated									
27	N341 Large Private Branch Exchange < Nonregulated									
28	N351 Public Telephone Term Equipment < Nonregulated									
29	2362 Other Term Equipment Network Channel									
30	N362 Other Term Equipment < Nonregulated									
31	2411 Poles				100.00%	2.73%	1,524		122,150	1.25%
32	24211 Aerial Cable - Metallic				0.00%	0.00%	0		472	0.00%
33	24212 Aerial Cable - Nonmetallic				5.58%	2.00%	89		4,462.50	2.00%
34	24221 Underground Cable - Metallic				94.48%	3.93%	129,172		3,286,835	3.93%
35	24222 Underground Cable - Nonmetallic				69.84%	3.76%	36,908		982,259	3.77%
36	24231 Buried Cable - Metallic				73.31%	4.38%	3,143,582		71,790,431	4.36%
37	24232 Buried Cable - Nonmetallic				64.65%	3.97%	419,073		10,615,587	3.88%
38	2424 Submarine Cable									
39	2426 Intrabuilding Network Cable									
40	2431 Aerial Wire									
41	2441 Conduit Systems				69.73%	2.51%	114,830		4,574,917	2.51%
42	2682 Leasehold Improvements				100.00	20.00			206,076	0.00%
43	2690 Intangibles									
	Composite Rate for all Depreciable Plant Accounts					*	6,044,009	0	170,208,743	3.55%

\* does not include non regulated depreciation expense

ANALYSIS OF ENTRIES IN PROPERTY HELD FOR FUTURE TELECOMMUNICATIONS USE (Account 2002)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-6a

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(Code) (MMYY)

Line No.	Location and Description of Property (a)	Date Included in Account 2002 (b)	Book Cost of Property at Beginning of Yr (c)	Additions During the Year (d)	Retirements During the Year (e)	Transfers and Adjustments Chrgs/(Crds) (f)	Book Cost of Property at End of Year (g)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
19							
20							
21	Aggregate of items less than \$100,000						0
22	Total		0	0	0	0	0

ANALYSIS OF TELECOMMUNICATIONS PLANT ADJUSTMENT (Account 2005)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-6b

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Line No.	Name of Vendor (a)	Reference (b)	Amounts in Account 2005		
			Debits (c)	Credits (d)	Net (e)
1	Balance at Beginning of Year				
2	Additions During the Year				
3	Acquisitions (Specify):		NONE		
4					
5					
6	Other Additions				
7	Total Additions During the Year		0	0	0
8	Reductions During the Year				
9	Dispositions (Specify):				
10	Retirements				
11					
12					
13	Other Reductions				
14	Total Reductions During the Year		0	0	0
15	Balance at End of Year		0	0	0
16	Amounts on Line 19 Being Amortized				

NET DEFERRED OPERATING INCOME TAXES (Account 4100 and 4340)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE B-11

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(Code) (MMYY)

Particulars (a)	Balance at Beginning of Year (b)	Account (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments (Dr or Cr) (f)	Balance at End of Year (g)
<b>PROPERTY RELATED</b>						
NET CURRENT OPERATING INCOME TAXES (Account 4100)						
Provision for Deferred Operating Income Taxes - Net						
Federal Income Taxes						
State and Local Income Taxes						
Total Net Current Operating Income Taxes - Net						
Net Noncurrent Operating Taxes (Account 4340)						
Provision for Deferred Operating Income Taxes - Net						
Federal Income Taxes	10,512,752		40,499		(33,921)	10,519,330
State and Local Income Taxes	2,088,094		8,044		(6,737)	2,089,401
Total Net Noncurrent Operating Income Taxes (Acct 4340)	12,600,846		48,543		(40,658)	12,608,730
<b>NONPROPERTY RELATED</b>						
NET CURRENT OPERATING TAXES (Account 4100)						
Provision for Deferred Operating Income Taxes - Net						
Federal Income Taxes						0
State and Local Income Taxes						0
Total Net Current Operating Income Taxes (Acct 4100)	0					0
NET NONCURRENT OPERATING INCOME TAXES (Account 4340)						
Provision for Deferred Operating Income Taxes - Net						
Federal Income Taxes	(298,850)		(122,152)		155,490	(265,512)
State and Local Income Taxes	(59,356)		(24,262)		30,883	(52,735)
Total Net Noncurrent Operating Income Taxes (Acct 4340)	(358,207)		(146,414)		186,373	(318,248)
<b>TOTAL NONPROPERTY RELATED DEFERRED OPERATING INCOME TAXES</b>	12,242,639		(97,871)		145,715	12,290,483

NET DEFERRED OPERATING INCOME TAXES (Account 4100 and 4340)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

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NOTES (a)	EXPLANATION OF ADJUSTMENTS GREATER THAN \$100,000								
PROPERTY RELATED NET NONCURRENT OPERATING TAX - FEDERAL	<table> <tr> <td>SFAS 109</td> <td>(33,921)</td> </tr> <tr> <td>VADI</td> <td></td> </tr> <tr> <td>CONFORMING ENTRY</td> <td></td> </tr> <tr> <td></td> <td><u>(33,921)</u></td> </tr> </table>	SFAS 109	(33,921)	VADI		CONFORMING ENTRY			<u>(33,921)</u>
SFAS 109	(33,921)								
VADI									
CONFORMING ENTRY									
	<u>(33,921)</u>								
PROPERTY RELATED NET NONCURRENT OPERATING TAX - STATE	<table> <tr> <td>SFAS 109</td> <td>(6,737)</td> </tr> <tr> <td>VADI</td> <td></td> </tr> <tr> <td>CONFORMING ENTRY</td> <td></td> </tr> <tr> <td></td> <td><u>(6,737)</u></td> </tr> </table>	SFAS 109	(6,737)	VADI		CONFORMING ENTRY			<u>(6,737)</u>
SFAS 109	(6,737)								
VADI									
CONFORMING ENTRY									
	<u>(6,737)</u>								



FORM M SCHEDULE B-12

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(Code) (MMYY)

Particulars (a)	Balance at Beginning of Year (b)	Account (c)	Current Year Accrual (d)	Current Year Amortization (e)	Adjustments (Dr or Cr) (f)	Balance at End of Year (g)
<b>PROPERTY RELATED CURRENT NON-OP INCOME TAXES (Acct 4110)</b>						
Provision for Deferred Nonoperating Income Taxes - Net	0					
Federal Income Taxes	0	7450				0
State and Local Income Taxes	0	7450				0
Deferred Income Tax Effect of Extraordinary Items - Net	0					0
Federal Income Taxes	0	7640				0
State and Local Income Taxes	0	7640				0
<b>Total Net Current Nonoperating Income Taxes (Acct 4110)</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET NONCURRENT NONOPERATING INCOME TAXES (Acct 4350)</b>						
Provision for Deferred Nonoperating Income Taxes - Net	0					0
Federal Income Taxes	0	7450				0
State and Local Income Taxes	0	7450				0
Deferred Income Tax Effect of Extraordinary Items - Net	0					0
Federal Income Taxes	0	7640				0
State and Local Income Taxes	0	7640				0
<b>Total Net Noncurrent Operating Income Taxes (Acct 4350)</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL PROPERTY RELATED DEFERRED NON-OP INCOME TAXES</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NONPROPERTY RELATED NET CURRENT NON-OP TAXES (Account 4110)</b>						
Provision for Deferred Nonoperating Income Taxes - Net	0					0
Federal Income Taxes	0	7450				0
State and Local Income Taxes	0	7450				0
Deferred Income Tax Effect of Extraordinary Items - Net	0					0
Federal Income Taxes	0	7640				0
State and Local Income Taxes	0	7640				0
<b>Total Net Current Nonoperating Income Taxes (Acct 4110)</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Noncurrent Nonoperating Income Taxes (Account 4350)</b>						
Provision for Deferred Nonoperating Income Taxes - Net	0					0
Federal Income Taxes	0	7450			3,935,924	3,935,924
State and Local Income Taxes	0	7450			781,773	781,773
Deferred Income Tax Effect of Extraordinary Items - Net	0					0
Federal Income Taxes	0	7640				0
State and Local Income Taxes	0	7640				0
<b>Total Net Noncurrent Nonoperating Income Taxes (Acct 4350)</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>4,717,697</b>	<b>4,717,697</b>
<b>TOTAL NONPROPERTY RELATED DEFERRED NON-OP INCOME TAXES</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>4,717,697</b>	<b>4,717,697</b>

Row No	Notes (a)	
	NONE	

OTHER DEFERRED CREDITS (Account 4360)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

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Line No	Description of Item (a)	Amount at End of the Year (b)
1	NIBS End User	(130,089.31)
2	Deferred Compensation	(147,951.04)
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26		
27	Total	(278,040)
28		

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-1  
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Ref chedule	Account No	Account (a)	Amount (b)
INCOME STATEMENT ACCOUNTS			
		Local Network Services Revenues	
	5001	Basic Area Revenue	11,211,793
	5002	Optional Extended Area Revenue	
	5003	Cellular Mobile Service Revenue	
	5004	Other Mobile Service Revenue	
	5000	Total Basic Network Services Revenues	11,211,793
	5010	Public Telephone Revenue	
	5040	Local Private Line Revenue	162,222
	5050	Customer Premises Revenue	
	5060	Other Local Exchange Revenue	2,740,210
	5069	Other Local Exchange Revenue Settlements	
		Total Local Network Services Revenues	14,114,225
		Network Access Services Revenues	
	5080	Toll Adjustments - Inter	3,635,604
	5081	End User Revenue - Inter	4,672,816
	5082	Switched Access Revenue - Inter	988,595
	5083	Special Access Revenue - Inter	8,755,393
	5084	State Access Revenue - Intra	2,078,225
	5085	Switched Access Revenue - Intra	
	5086	Special Access Revenue - Intra	
	5080	Total Network Access Services Revenue	20,130,632
		Long Distance Network Services Revenues	
	5100	Long Distance Message Revenue	64,020
	5111	Long Distance Inward-Only Revenue	
	5112	Long Distance Outward-Only Revenue	
	5110	Total Unidirectional Long Distance Revenue	0

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-1

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Ref Schedule	Account No	Account (a)	Amount (b)
	5121	Subvoice Grade Long Distance Private Network Revenue	
	5122	Voice Grade Long Distance Private Network Revenue	
	5123	Audio Program Grade Long Distance Private Network Revenue	
	5124	Video Program Grade Long Distance Private Network Revenue	
	5125	Digital Transmission Long Distance Private Network Revenue	
	5126	Long Distance Private Network Switching Revenue	
	5128	Other Long Distance Private Network Revenue	
	5129	Other Long Distance Private Network Revenue Settlements	
	5020	Total Long Distance Private Network Revenue	0
	5160	Other Long Distance Revenue	0
	5169	Other Long Distance Revenue Settlements	
		Total Long Distance Network Services Revenues	64,021
		Miscellaneous Revenue	
	5230	Directory Revenue	1,696,774
	5240	Rent Revenue	296,534
	5250	Corporate Operations Revenue	
	5261	Special Billing Arrangements Revenue	70,251
	5262	Customer Operations Revenue	52,545
	5263	Plant Operations Revenue	34,552
	5264	Other Incidental Regulated Revenue	485,076
	5269	Other Revenue Settlements	0
	5260	Other Operating Miscellaneous Revenue	642,423
	5270	Carrier Billing and Collection Revenue	703,170
	5280	Nonregulated Revenue	1,124,200
		Total Miscellaneous Revenues	4,463,102
		Uncollectible Revenue	
	5301	Uncollectible Revenue - Telecommunications	220,507
	5302	Uncollectible Revenue - Other	68
	5303	Uncollectible Revenue - Cabs	(15,650)
	5304	Uncollectible Revenue - BMG	140,467
	5305	Uncollectible Revenue - Wholesale	3,944
	5300	Total Uncollectible Revenues	349,337
		Total Operating Revenues	38,422,643

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-1  
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Ref Schedule	Account No	Account (a)	Amount (b)
		Plant Specific Operations Expense	
	6112	Motor Vehicle Expense	7,905
		Clearance	
		Net Balance	7,905
	6113	Aircraft Expense	19,987
		Clearance	
		Net Balance	19,987
	6114	Special Purpose Vehicle Expense	
		Clearance	
		Net Balance	0
	6115	Garage Work Equipment Expense	
	6116	Other Work Equipment Expense	0
		Clearance	
		Net Balance	0
	6110	Total Network Support Expenses	27,892
	6121	Land and Building Expense	335,673
	6122	Furniture and Artwork Expense	
	6123	Office Equipment Expense	9,067
	6124	General Purpose Computers Expense	447,920
	6120	Total General Support Expenses	792,659
	6211	Analog Electronic Expense	
	6212	Digital Electronic Expense	1,311,927
	6215	Electro-mechanical Expense	
	6210	Total Central Office Switching Expense	1,311,927
	6220	Operator Systems Revenue	
	6231	Radio Systems Expense	
	6232	Circuit Equipment Expense	1,156,672
		Total Central Office Transmission Expense	1,156,672

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

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Ref Schedule	Account No	Account (a)	Amount (b)
		Plant Specific Operations Expense (Continued)	
	6311	Station Apparatus Expense	
	6341	Large Private Branch Exchange Expense	
	6351	Public Telephone Terminal Equipment Expense	
	6362	Other Terminal Equipment Expense	
	6310	Total Information Origination/Termination Expense	0
	6411	Poles Expense	47,678
	6421	Aerial Cable Expense	203,844
	6422	Underground Cable Expense	25
	6423	Buried Cable Expense	3,288,762
	6424	Submarine Cable Expense	
	6425	Deep Sea Cable Expense	
	6426	Intrabuilding Network Cable Expense	74,118
	6431	Aerial Wire	6
	6441	Conduit Systems Expense	
	6460	Maintenance Service Expense	
	6410	Total Cable and Wire Facilities Expenses	3,614,433
		Total Plant Specific Operations Expense	6,903,584
		Plant Nonspecific Operations Expense	
	6511	Property Held for Future Telecommunications Use Expense	
	6512	Provisioning Expense	133,127
		Clearance	
		Net Balance	133,127
	6510	Total Other Property Plant and Equipment Expense	133,127
	6531	Power Expense	451,191
	6532	Network Administration Expense	580,771
	6533	Testing Expense	465,576
	6534	Plant Operations Administration Expense	237,359
		Clearance	
		Net Balance	237,359
	6535	Engineering Expense	592,757
		Clearance	
		Net Balance	592,757
	6530	Total Network Operations Expense	2,327,653

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

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Ref Schedule	Account No	Account (a)	Amount (b)
		Plant Nonspecific Operations Expense (Continued)	
	6540	Access Expense	714,687
	6561	Depreciation Expense - Telecommunications Plant in Service	6,047,794
	6562	Depreciation Expense - Property Held for Future Telecommunications Use	
	6563	Amortization Expense - Tangible	
	6564	Amortization Expense - Intangible	
	6565	Amortization Expense - Other	0
	6560	Total Depreciation and Amortization Expense	6,047,794
		Total Plant Nonspecific Operations Expense	9,223,262
		Customer Operations Expense	
	6611	Product Management and Sales	1,408,877
	6613	Product Advertising	188,109
	6610	Total Marketing	1,596,986
	6621	Call Completion Services	4,194
	6622	Number Services	434,442
	6623	Customer Services	2,826,419
	6620	Total Services	3,265,055
		Total Customer Operations Expense	4,862,040
		Corporate Operations Expense	
	6711	Executive	77,876
	6712	Planning	
	6710	Total Executive and Planning	77,876



INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

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Ref Schedule	Account No	Account (a)	Amount (b)
		Corporate Operations Expense (Continued)	
	6721	Accounting and Finance	226,399
	6722	External Relations	241,507
	6723	Human Resources	120,199
	6724	Information Management	915,424
	6725	Legal	97,094
	6726	Procurement	31,920
	6727	Research and Development	
	6728	Other General and Administrative	564,896
	6720	Total General and Administrative	2,197,437
	6790	Provision for Uncollectible Notes Receivable	
		Total Corporate Operations Expense	2,275,313
		Total Operating Expenses	23,264,199

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

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(Code)

(MMYY)

Ref Schedule	Account No	Account (a)	Amount (b)
		Net Operating Revenues	15,158,444
		Other Operating Income and Expense	
	7110	Income From Custom Work	
	7130	Return From Nonregulated Use of Regulated Facilities	
	7140	Gains and Losses From Foreign Exchange	
	7150	Gains and Losses From Disposition of Land and Artwork	
	7160	Other Operating Gains and Losses	7,727
	7100	Total Other Operating Income and Expenses	7,727
		Operating Taxes	
	7210	Operating Investment Tax Credits - Net	
	7220	Operating Federal Income Taxes	4,190,158
	7230	Operating State and Local Income Taxes	832,270
	7240	Operating Other Taxes	968,066
	7250	Provision for Deferred Operating Taxes - Net	(154,463)
	7200	Total Operating Taxes	5,836,031
		Nonoperating Income and Expense	
	7310	Dividend Income	0
	7320	Interest Income	1,393
	7330	Income From Sinking and Other Funds	
	7340	Allowance for Funds Used During Construction	26,274
	7350	Gains and Losses From the Disposition of Certain Property	0
	7360	Other Nonoperating Income	(443,526)
	7370	Special Charges	(11,330)
	7300	Total Nonoperating Income and Expenses	(427,189)
		Nonoperating Taxes	
	7410	Nonoperating Investment Tax Credits - Net	
	7420	Nonoperating Federal Income Taxes	
	7430	Nonoperating State and Local Income Taxes	
	7440	Nonoperating Other Taxes	
	7450	Provision for Deferred Nonoperating Income Taxes - Net	
	7400	Total Nonoperating Taxes	0

INCOME STATEMENT ACCOUNTS

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-1  
 Page 8 of 8

12/14  
 (Code) (MMYY)

Ref Schedule	Account No	Account (a)	Amount (b)
		Interest and Related Items	
	7510	Interest on Funded Debt	0
	7520	Interest Expense - Capital Leases	
	7530	Amortization of Debt Issuance Expense	
	7540	Other Interest Deductions	(77,519)
	7500	Total Interest and Related Items	(77,519)
		Extraordinary Items	
	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	Total Extraordinary Items	0
	7910	Income effect of Jurisdictional Ratemaking Differences - Net	
	7990	Nonregulated Net Income	0
		Net Income	8,980,471

SPECIAL EXPENSE ATTRIBUTABLE TO FORMAL REGULATORY CASES

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-2  
 Page 1 of 1

12/14  
 (Code) (MMYY)

Line No.	Description of Regulation or Case (a)	Special Assessments by Regulatory Commissions (b)	Other Special Expenses		Total Reported Expenses and Assessments (e)
			Fees, Retainers, Expenses, and Other Billed Items (c)	Incremental Payroll Costs and Directly Associable Expenses (d)	
1	None				
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					
23					
24					
25					
26					
27					
28					
29	Total	0	0	0	0

OPERATING OTHER TAXES (Acct 7240)

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-5a

Page 1 of 1

12/14

(Code)

(MMYY)

Line No.	Name of Government (a)	TYPE OF TAX						Total (h)
		Property Taxes (b)	Gross Receipts Tax (c)	Federal Superfund Taxes (d)	Franchise Tax (e)	PSC/FCC Assessment (f)	Other (g)	
	US Government					68,549		68,549
	Alabama	877,224	0		22,376		(83)	899,517
0910	Total	877,224	0	0	22,376	68,549	(83)	968,066
0920	Charged to Construction							
0930	Net Charged to Account 7240	877,224	0	0	22,376	68,549	(83)	968,066

EXCISE TAXES COLLECTED FROM USERS OF RESPONDENT'S SERVICES

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-5c  
 Page 1 of 1

12/14  
 (Code) (MMYY)

Line No.	Tax Levied By (a)	Amount (b)
1	United States Government	316,578
2	Cities, Towns, and Counties	
3		
4	State of Alabama	
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
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19		
20		
21		
22		
23		
24		
25		
26	Total	316,578

ADVERTISING

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-6

Page 1 of 1

12/14  
 (Code) (MYY)

Line No.	Account Title (a)	Amount During the Year (b)
	Operating Expenses	
1	6611 Product Management and Sales	318,436
2	6612 Product Management and Sales	1,090,441
3	6613 Product Advertising	188,109
4		
5	All other accounts used to record expenses of \$100,000 or more:	
6		
7		
8		
9	All other	
10		
11		
12	Total	1,596,986
13		
14	Account 7370 Special Charges	11,330
15		
16		
17		
18		
19		
20		
21		
22		
23		
24		
25		
26	Total	1,608,316

27

MEMBERSHIP FEES AND DUES

Gulf Telephone Company, LLC  
 YEAR ENDED DECEMBER 31, 2014

FORM M SCHEDULE I-7  
 Page 1 of 1

12/14  
 (Code) (MMYY)

28

Line No.	Particulars (a)	Amount (b)
EXPENDITURES CHARGED TO OPERATING EXPENSES		
MEMBERSHIPS IN:		
1	Trade, Technical, and Professional Associations	3,296
2	Other Organizations (Specify Type):	
3	Social and Athletic Clubs	
4	Service Clubs	359
5		
6	Total	3,655
EXPENDITURES CHARGED TO ACCOUNT 7370		
MEMBERSHIPS IN:		
7	Social and Athletic Clubs	
8	Service Clubs	
9	Other Organizations (Specify Type):	
10		
11	Total	0



Gulf Telephone Company, LLC  
ANALYSIS OF INTRASTATE EARNINGS RESULTS  
DECEMBER 2014 - 12 MONTHS TO DATE

	COMBINED	INTRASTATE
OPERATING REVENUES		
LOCAL NETWORK	14,114,225	14,114,225
NETWORK ACCESS	20,130,632	2,078,225
LONG DISTANCE NETWORK	64,021	64,021
CARRIER B & C REVENUES	703,170	216,185
MISCELLANEOUS	3,759,932	2,522,112
UNCOLLECTIBLE	(349,337)	(239,796)
TOTAL OPERATING REVENUE	38,422,643	18,754,970
OPERATING EXPENSES & TAXES		
PLANT SPECIFIC	6,903,584	4,193,458
GENERAL PLANT	3,175,468	1,626,865
CUSTOMER	4,862,040	3,325,004
CORPORATE	2,275,313	1,441,377
OTHER OPERATING I&E	(7,727)	(4,597)
DEPRECIATION & AMORTIZATION	6,047,794	3,843,530
OP TAXES OTHER THAN INC & GRT	968,066	569,925
GROSS RECEIPTS TAXES	0	0
TOTAL OP EXP & TX OTHER THAN INC.	24,224,538	14,995,561
EARNED BEFORE INCOME TAXES	14,198,105	3,759,410
STATE INCOME TAXES	806,674	523,948
FEDERAL INCOME TAXES	4,061,291	2,637,873
NET OPERATING INCOME	9,330,140	597,588
IDC	(26,274)	(15,633)
INTEREST ON CUSTOMER DEP	2,045	1,339
INCOME AVAILABLE FOR RETURN	9,305,911	583,294
RATE BASE (END OF PERIOD)		
PLANT IN SERVICE	172,729,921	102,768,085
ACCUMULATED DEPRECIATION	(126,925,553)	(72,332,969)
NET PLANT IN SERVICE	45,804,368	30,435,116
TPUC SHORT TERM	393,346	234,026
MATERIAL & SUPPLIES	249	175
WORKING CAPITAL	8,402,269	8,402,269
CUSTOMER DEPOSITS	(26,371)	(15,690)
DEFERRED TAX	(17,008,180)	(10,119,255)
TOTAL RATE BASE	37,565,681	28,936,642

SIGNATURE PAGE

Under penalties of perjury, I declare that I have examined this report, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete.

Janey M Allen  
Signature of Attesting Official

Vice President of Revenues  
Officer

3/30/15  
Date

Wayne W  
Signature of Preparer

100 CenturyLink Dr., Monroe, LA  
Address

3-27-15  
Date