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<p>USDA-RUS</p> <p><b>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b></p>	<p><i>This data will be used by RUS to review your financial situation. Your response is required by 7 U.S.C. 901 et seq. and, subject to federal laws and regulations regarding confidential information, will be treated as confidential.</i></p> <p>BORROWER NAME West River Telecommunications Cooperative</p>
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<p><i>INSTRUCTIONS-Submit report to RUS within 30 days after close of the period. For detailed instructions, see RUS Bulletin 1744-2. Report in whole dollars only.</i></p>	<p>PERIOD ENDING December, 2013</p>	<p>BORROWER DESIGNATION [REDACTED]</p>
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**CERTIFICATION**

*We hereby certify that the entries in this report are in accordance with the accounts and other records of the system and reflect the status of the system to the best of our knowledge and belief.*

**ALL INSURANCE REQUIRED BY 7 CFR PART 1788, CHAPTER XVII, RUS, WAS IN FORCE DURING THE REPORTING PERIOD AND RENEWALS HAVE BEEN OBTAINED FOR ALL POLICIES.**

**DURING THE PERIOD COVERED BY THIS REPORT PURSUANT TO PART 1788 OF 7CFR CHAPTER XVII**  
*(Check one of the following)*

All of the obligations under the RUS loan documents have been fulfilled in all material respects

There has been a default in the fulfillment of the obligations under the RUS loan documents. Said default(s) is/are specifically described in the Telecom Operating Report

Bonnie K. House CEO/Gen      3-30-14  
DATE

**PART A. BALANCE SHEET**

ASSETS	BALANCE PRIOR YEAR	BALANCE END OF PERIOD	LIABILITIES AND STOCKHOLDERS' EQUITY	BALANCE PRIOR YEAR	BALANCE END OF PERIOD
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
1. Cash and Equivalents			25. Accounts Payable		
2. Cash-RUS Construction Fund			26. Notes Payable		
3. Affiliates:			27. Advance Billings and Payments		
a. Telecom, Accounts Receivable			28. Customer Deposits		
b. Other Accounts Receivable			29. Current Mat. L/T Debt		
c. Notes Receivable			30. Current Mat. L/T Debt-Rur. Dev.		
4. Non-Affiliates:			31. Current Mat.-Capital Leases		
a. Telecom, Accounts Receivable			32. Income Taxes Accrued		
b. Other Accounts Receivable			33. Other Taxes Accrued		
c. Notes Receivable			34. Other Current Liabilities		
5. Interest and Dividends Receivable			35. Total Current Liabilities (25 thru 34)		
6. Material-Regulated			<b>LONG-TERM DEBT</b>		
7. Material-Nonregulated			36. Funded Debt-RUS Notes		
8. Prepayments			37. Funded Debt-RTB Notes		
9. Other Current Assets			38. Funded Debt-FFB Notes		
10. Total Current Assets (1 Thru 9)			39. Funded Debt-Other		
<b>NONCURRENT ASSETS</b>			40. Funded Debt-Rural Develop. Loan		
11. Investment in Affiliated Companies			41. Premium (Discount) on L/T Debt		
a. Rural Development			42. Recquired Debt		
b. Nonrural Development			43. Obligations Under Capital Lease		
12. Other Investments			44. Adv. From Affiliated Companies		
a. Rural Development			45. Other Long-Term Debt		
b. Nonrural Development			46. Total Long-Term Debt (36 thru 45)		
13. Nonregulated Investments			<b>OTHER LIAB. &amp; DEF. CREDITS</b>		
14. Other Noncurrent Assets			47. Other Long-Term Liabilities		
15. Deferred Charges			48. Other Deferred Credits		
16. Jurisdictional Differences			49. Other Jurisdictional Differences		
17. Total Noncurrent Assets (11 thru 16)			50. Total Other Liabilities and Deferred Credits (47 thru 49)		
<b>PLANT, PROPERTY, AND EQUIPMENT</b>			<b>EQUITY</b>		
18. Telecom, Plant-in-Service			51. Cap. Stock Outstand. & Subscribed		
19. Property Held for Future Use			52. Additional Paid-In-Capital		
20. Plant Under Construction			53. Treasury Stock		
21. Plant Adj., Nonop. Plant & Goodwill			54. Membership and Cap. Certificates		
22. Less Accumulated Depreciation			55. Other Capital		
23. Net Plant (18 thru 21 less 22)			56. Patronage Capital Credits		
24. TOTAL ASSETS (10+17+23)			57. Retained Earnings or Margins		
			58. Total Equity (51 thru 57)		
			59. TOTAL LIABILITIES AND EQUITY (35+46+50+58)		

Total Equity = [REDACTED] % of Total Assets

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USDA-RUS  <b>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b>	BORROWER DESIGNATION  [REDACTED]
INSTRUCTIONS- See RUS Bulletin 1744-2	PERIOD ENDING  December, 2013

**PART B. STATEMENTS OF INCOME AND RETAINED EARNINGS OR MARGINS**

ITEM	PRIOR YEAR	THIS YEAR
1. Local Network Services Revenues		
2. Network Access Services Revenues		
3. Long Distance Network Services Revenues		
4. Carrier Billing and Collection Revenues		
5. Miscellaneous Revenues		
6. Uncollectible Revenues		
7. <b>Net Operating Revenues (1 thru 5 less 6)</b>		
8. Plant Specific Operations Expense		
9. Plant Nonspecific Operations Expense (Excluding Depreciation & Amortization)		
10. Depreciation Expense		
11. Amortization Expense		
12. Customer Operations Expense		
13. Corporate Operations Expense		
14. <b>Total Operating Expenses (8 thru 13)</b>		
15. <b>Operating Income or Margins (7 less 14)</b>		
16. Other Operating Income and Expenses		
17. State and Local Taxes		
18. Federal Income Taxes		
19. Other Taxes		
20. <b>Total Operating Taxes (17+18+19)</b>		
21. <b>Net Operating Income or Margins (15+16-20)</b>		
22. Interest on Funded Debt		
23. Interest Expense - Capital Leases		
24. Other Interest Expense		
25. Allowance for Funds Used During Construction		
26. <b>Total Fixed Charges (22+23+24-25)</b>		
27. Nonoperating Net Income		
28. Extraordinary Items		
29. Jurisdictional Differences		
30. Nonregulated Net Income		
31. <b>Total Net Income or Margins (21+27+28+29+30-26)</b>		
32. Total Taxes Based on Income		
33. Retained Earnings or Margins Beginning-of-Year		
34. Miscellaneous Credits Year-to-Date		
35. Dividends Declared (Common)		
36. Dividends Declared (Preferred)		
37. Other Debits Year-to-Date		
38. Transfers to Patronage Capital		
39. <b>Retained Earnings or Margins End-of-Period [(31+33+34) - (35+36+37+38)]</b>		
40. Patronage Capital Beginning-of-Year		
41. Transfers to Patronage Capital		
42. Patronage Capital Credits Retired		
43. <b>Patronage Capital End-of-Year (40+41-42)</b>		
44. Annual Debt Service Payments		
45. Cash Ratio [(14+20-10-11) / 7]		
46. Operating Accrual Ratio [(14+20+26) / 7]		
47. TIER [(31+26) / 26]		
48. DSCR [(31+26+10+11) / 44]		

USDA-RUS

OPERATING REPORT FOR  
TELECOMMUNICATIONS BORROWERS

INSTRUCTIONS - See RUS Bulletin 1744-2

BORROWER DESIGNATION

PERIOD ENDED

December, 2013

Part C. SUBSCRIBER (ACCESS LINE), ROUTE MILE, & HIGH SPEED DATA INFORMATION

EXCHANGE	1. RATES		2. SUBSCRIBERS (ACCESS LINES)			3. ROUTE MILES	
	B-1	R-1	BUSINESS	RESIDENTIAL	TOTAL	TOTAL (including fiber)	FIBER
	(a)	(b)	(a)	(b)	(c)	(a)	(b)
Glen Ullin							
McClusky							
Selfridge							
Underwood							
St Anthony							
Marcus							
Turtle Lake							
Washburn							
Pick City							
Elgin							
Flasher							
Carson							
Stanton							
Hazen							
Center							
McLaughlin							
New Salem							
Mobridge							
Fort Yates							
Beulah							
Hebron							
Goodrich							
Zap							
Golden Valley							
MobileWireless							
Route Mileage Outside Exchange Area							
Total							
No. Exchanges							



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USDA-RUS  <b>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b>	BORROWER DESIGNATION [REDACTED]
INSTRUCTIONS- See RUS Bulletin 1744-2	

**PART D. SYSTEM DATA**

1. No. Plant Employees	2. No. Other Employees	3. Square Miles Served	4. Access Lines per Square Mile	5. Subscribers per Route Mile
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**PART E. TOLL DATA**

1. Study Area ID Code(s) a. [REDACTED] b. [REDACTED] c. _____ d. _____ e. _____ f. _____ g. _____ h. _____ i. _____ j. _____	2. Types of Toll Settlements (Check one)  Interstate: <input type="checkbox"/> Average Schedule <input checked="" type="checkbox"/> Cost Basis  Intrastate: <input type="checkbox"/> Average Schedule <input checked="" type="checkbox"/> Cost Basis
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**PART F. FUNDS INVESTED IN PLANT DURING YEAR**

1. RUS, RTB, & FFB Loan Funds Expended	
2. Other Long-Term Loan Funds Expended	
3. Funds Expended Under RUS Interim Approval	
4. Other Short-Term Loan Funds Expended	
5. General Funds Expended (Other than Interim)	[REDACTED]
6. Salvaged Materials	[REDACTED]
7. Contribution in Aid to Construction	
8. Gross Additions to Telecom. Plant (1 thru 7)	[REDACTED]

**PART G. INVESTMENTS IN AFFILIATED COMPANIES**

INVESTMENTS	CURRENT YEAR DATA		CUMULATIVE DATA		
	Investment This Year	Income/Loss This Year	Cumulative Investment To Date	Cumulative Income/Loss To Date	Current Balance
(a)	(b)	(c)	(d)	(e)	(f)
1. Investment in Affiliated Companies - Rural Development					
2. Investment in Affiliated Companies - Nonrural Development					

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USDA-RUS  <b>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b>	BORROWER DESIGNATION [REDACTED]  PERIOD ENDING December, 2013
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**PART H. CURRENT DEPRECIATION RATES**

Are corporation's depreciation rates approved by the regulatory authority with jurisdiction over the provision of telephone services? (Check one)  YES  NO

EQUIPMENT CATEGORY	DEPRECIATION RATE
1. Land and support assets - Motor Vehicles	[REDACTED]
2. Land and support assets - Aircraft	[REDACTED]
3. Land and support assets - Special purpose vehicles	[REDACTED]
4. Land and support assets - Garage and other work equipment	[REDACTED]
5. Land and support assets - Buildings	[REDACTED]
6. Land and support assets - Furniture and Office equipment	[REDACTED]
7. Land and support assets - General purpose computers	[REDACTED]
8. Central Office Switching - Digital	[REDACTED]
9. Central Office Switching - Analog & Electro-mechanical	[REDACTED]
10. Central Office Switching - Operator Systems	[REDACTED]
11. Central Office Transmission - Radio Systems	[REDACTED]
12. Central Office Transmission - Circuit equipment	[REDACTED]
13. Information origination/termination - Station apparatus	[REDACTED]
14. Information origination/termination - Customer premises wiring	[REDACTED]
15. Information origination/termination - Large private branch exchanges	[REDACTED]
16. Information origination/termination - Public telephone terminal equipment	[REDACTED]
17. Information origination/termination - Other terminal equipment	[REDACTED]
18. Cable and wire facilities - Poles	[REDACTED]
19. Cable and wire facilities - Aerial cable - Metal	[REDACTED]
20. Cable and wire facilities - Aerial cable - Fiber	[REDACTED]
21. Cable and wire facilities - Underground cable - Metal	[REDACTED]
22. Cable and wire facilities - Underground cable - Fiber	[REDACTED]
23. Cable and wire facilities - Buried cable - Metal	[REDACTED]
24. Cable and wire facilities - Buried cable - Fiber	[REDACTED]
25. Cable and wire facilities - Conduit systems	[REDACTED]
26. Cable and wire facilities - Other	[REDACTED]

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USDA-RUS  <b>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b>		BORROWER DESIGNATION [REDACTED]
INSTRUCTIONS – See help in the online application.		PERIOD ENDED December, 2013
<b>PART I – STATEMENT OF CASH FLOWS</b>		
1.	Beginning Cash (Cash and Equivalents plus RUS Construction Fund)	[REDACTED]
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
2.	Net Income	[REDACTED]
	<i>Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities</i>	
3.	Add: Depreciation	[REDACTED]
4.	Add: Amortization	[REDACTED]
5.	Other (Explain) [REDACTED]	[REDACTED]
	<i>Changes in Operating Assets and Liabilities</i>	
6.	Decrease/(Increase) in Accounts Receivable	[REDACTED]
7.	Decrease/(Increase) in Materials and Inventory	[REDACTED]
8.	Decrease/(Increase) in Prepayments and Deferred Charges	[REDACTED]
9.	Decrease/(Increase) in Other Current Assets	[REDACTED]
10.	Increase/(Decrease) in Accounts Payable	[REDACTED]
11.	Increase/(Decrease) in Advance Billings & Payments	[REDACTED]
12.	Increase/(Decrease) in Other Current Liabilities	[REDACTED]
13.	Net Cash Provided/(Used) by Operations	[REDACTED]
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
14.	Decrease/(Increase) in Notes Receivable	[REDACTED]
15.	Increase/(Decrease) in Notes Payable	[REDACTED]
16.	Increase/(Decrease) in Customer Deposits	[REDACTED]
17.	Net Increase/(Decrease) in Long Term Debt (Including Current Maturities)	[REDACTED]
18.	Increase/(Decrease) in Other Liabilities & Deferred Credits	[REDACTED]
19.	Increase/(Decrease) in Capital Stock, Paid-in Capital, Membership and Capital Certificates & Other Capital	[REDACTED]
20.	Less: Payment of Dividends	[REDACTED]
21.	Less: Patronage Capital Credits Retired	[REDACTED]
22.	Other (Explain)	[REDACTED]
23.	Net Cash Provided/(Used) by Financing Activities	[REDACTED]
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
24.	Net Capital Expenditures (Property, Plant & Equipment)	[REDACTED]
25.	Other Long-Term Investments	[REDACTED]
26.	Other Noncurrent Assets & Jurisdictional Differences	[REDACTED]
27.	Other (Explain) [REDACTED]	[REDACTED]
28.	Net Cash Provided/(Used) by Investing Activities	[REDACTED]
29.	Net Increase/(Decrease) in Cash	[REDACTED]
30.	Ending Cash	[REDACTED]

Revision Date 2010

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<p>USDA-RUS</p> <p>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</p>	<p>BORROWER DESIGNATION</p> <p>[REDACTED]</p>
<p>INSTRUCTIONS - See RUS Bulletin 1744-2</p>	<p>PERIOD ENDED December, 2013</p>
<p>NOTES TO THE OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</p>	

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<p>USDA-RUS</p> <p><b>OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b></p>	<p>BORROWER DESIGNATION</p> <p></p>
<p>INSTRUCTIONS - See RUS Bulletin 1744-2</p>	<p>PERIOD ENDED December, 2013</p>
<p><b>CERTIFICATION LOAN DEFAULT NOTES TO THE OPERATING REPORT FOR TELECOMMUNICATIONS BORROWERS</b></p>	
<p> </p>	

Pursuant to 47 C.F.R. 54.202(a)(1)(ii), West River Telecommunications Cooperative submits a five-year plan that describes with specificity proposed improvements or upgrades to its network throughout its proposed service area. West River Telecommunications Cooperative also provides estimates regarding the area and population that will be served as a result of the improvements. This plan is based on West River Telecommunications Cooperative current business and financial conditions and is subject to change as a result of changes in those conditions.

Pursuant to 47 C.F.R. 54.313, in each subsequent year, West River Telecommunications Cooperative will file a progress report on its five-year service quality improvement plan pursuant to 54.202(a), including maps detailing its progress towards meeting its plan targets, an explanation of how much universal service support was received and how it was used to improve service quality, coverage, or capacity, and an explanation regarding any network improvement targets that have not been fulfilled in the prior calendar year.

In calendar year 2016, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2016.

As of January 1, 2014, [REDACTED] of subscribers in the [REDACTED] exchange have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities. Subscribers served by these facilities have access that meets or exceeds the 4/1 Mbps standard. No capital improvements are required for those subscribers meeting the 4/1 Mbps standard other than maintenance of facilities and as such, no capital investment to these subscribers is outlined in this plan.

In calendar year 2017, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunication Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2017.

As of January 1, 2014, [REDACTED] of subscribers in the [REDACTED] exchange have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities. Subscribers served by these facilities have access that meets or exceeds the 4/1 Mbps standard. No capital improvements are required for those subscribers meeting the 4/1 Mbps standard other than maintenance of facilities and as such, no capital investment to these subscribers is outlined in this plan.

In calendar year 2014, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. By year end 2014 the planned capital improvement project should be near [REDACTED] deployment. [REDACTED] of subscribers in the [REDACTED] exchange will then have access to broadband Internet service through West River Telecommunication Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard.

In calendar year 2018, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunication Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2018.

In calendar year 2014, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. By year end 2014 the planned capital improvement project should be near [REDACTED] deployment. [REDACTED] of subscribers in the [REDACTED] exchange will then have access to broadband Internet service through West River Telecommunication Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard.

In calendar year 2015, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2015.

In calendar year 2015, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2019.

In calendar year 2016, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2016.

In calendar year 2015, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2015.

In calendar year 2014, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange and in calendar year 2015, West River Telecommunications Cooperative plans [REDACTED] additional capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2015.

In calendar year 2019, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2019.

As of January 1, 2014, [REDACTED] of subscribers in the [REDACTED] exchange have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic and or copper facilities. Subscribers served by these facilities have access that meets or exceeds the 4/1 Mbps standard. No capital improvements are required for those subscribers meeting the 4/1 Mbps standard other than maintenance of facilities and as such, no capital investment to these subscribers is outlined in this plan.

In calendar year 2017, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2017.

In calendar year 2016, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2016.

As of January 1, 2014, [REDACTED] of subscribers in the [REDACTED] exchange have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic and or copper facilities. Subscribers served by these facilities have access that meets or exceeds the 4/1 Mbps standard. No capital improvements are required for those subscribers meeting the 4/1 Mbps standard other than maintenance of facilities and as such, no capital investment to these subscribers is outlined in this plan.

In calendar year 2018, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2018.

In calendar year 2014, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. By year end 2014 the planned capital improvement project should be near [REDACTED] deployment. [REDACTED] of subscribers in the [REDACTED] exchange will then have access to broadband Internet service through West River Telecommunication Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard.

In calendar year 2017, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements

by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2017.

In calendar year 2014, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. By year end 2014 the planned capital improvement project should be near [REDACTED] deployment. [REDACTED] of subscribers in the [REDACTED] exchange will then have access to broadband Internet service through West River Telecommunication Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard.

As of January1, 2014, [REDACTED] of subscribers in the [REDACTED] exchange have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic and or copper facilities. Subscribers served by these facilities have access that meets or exceeds the 4/1 Mbps standard. No capital improvements are required for those subscribers meeting the 4/1 Mbps standard other than maintenance of facilities and as such, no capital investment to these subscribers is outlined in this plan.

As of January1, 2014, [REDACTED] of subscribers in the [REDACTED] exchange have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic and or copper facilities. Subscribers served by these facilities have access that meets or exceeds the 4/1 Mbps standard. No capital improvements are required for those subscribers meeting the 4/1 Mbps standard other than maintenance of facilities and as such, no capital investment to these subscribers is outlined in this plan.

In calendar year 2015, West River Telecommunications Cooperative plans [REDACTED] in capital improvements/investments in the [REDACTED] exchange. See attached template for capital improvements by year. [REDACTED] of subscribers in the [REDACTED] exchange will have access to broadband Internet service through West River Telecommunications Cooperative's fiber optic facilities that will meet or exceed the 4/1 Mbps standard at the end of calendar year 2015.

In addition to the capital improvements planned in each exchange to bring subscribers to the 4/1 Mbps standard, West River Telecommunications Cooperative incurred approximately [REDACTED] in depreciation expense and [REDACTED] in on-going maintenance and operating expenses in calendar year 2013. It is reasonable to expect that depreciation, maintenance, and operating expenses for the 2015 through 2019 calendar years will remain similar to 2013, with the addition of the increased depreciation due to the planned capital improvements.

West River Telecommunications Cooperative  
Summary

Year #		Planned Dollar Amount Capital Improvement (CAPx)	Estimated # of Square Miles Served by Capital Improvement	Estimated Population Served By Capital Improvement	Depreciation Expense Associated with Network Improvements Years 1 through 5	Depreciation Expense Associated with Network Improvements for Years Prior to Year 1	On-going Maintenance/ Operating Expense
2013	Existing Expenses - Total Company					\$	\$
1	01/01/2015 to 12/31/2015					\$	\$
2	01/01/2016 to 12/31/2016				\$	\$	\$
3	01/01/2017 to 12/31/2017				\$	\$	\$
4	01/01/2018 to 12/31/2018				\$	\$	\$
5	01/01/2019 to 12/31/2019				\$	\$	\$

\* Depreciation Associated with 2014 Network Improvements

West River Telecommunications Cooperative



Year #		Planned Dollar Amount Capital Improvement (CAPx)	Estimated # of Square Miles Served by Capital Improvement	Estimated Population Served By Capital Improvement	Depreciation Expense Associated with Network Improvements Years 1 through 5
	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016	\$ [REDACTED]	[REDACTED]	[REDACTED]	
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

West River Telecommunications Cooperative



Year #	Existing Expense- Total Company	Planned Dollar Amount Capital Improvement (CAPx)	Estimated # of Square Miles Served by Capital Improvement	Estimated Population Served By Capital Improvement	Depreciation Expense Associated with Network Improvements Years 1 through 5
1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016				
3	01/01/2017 to 12/31/2017	\$ [REDACTED]	[REDACTED]	[REDACTED]	
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company					
1	01/01/2015 to 12/31/2015					\$ [REDACTED]
2	01/01/2016 to 12/31/2016					
3	01/01/2017 to 12/31/2017					
4	01/01/2018 to 12/31/2018					
5	01/01/2019 to 12/31/2019					

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	Existing Expense- Total Company	x	x	x	x
1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016				
3	01/01/2017 to 12/31/2017				
4	01/01/2018 to 12/31/2018	\$ [REDACTED]	[REDACTED]	[REDACTED]	
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company					
1	01/01/2015 to 12/31/2015					\$ [REDACTED]
2	01/01/2016 to 12/31/2016					
3	01/01/2017 to 12/31/2017					
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5	01/01/2019 to 12/31/2019					

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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015	\$ [REDACTED]	[REDACTED]	[REDACTED]	
2	01/01/2016 to 12/31/2016				\$ [REDACTED]
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015	\$ [REDACTED]	\$ [REDACTED]	[REDACTED]	
2	01/01/2016 to 12/31/2016				\$ [REDACTED]
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016	\$ [REDACTED]	[REDACTED]	[REDACTED]	
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015	\$ [REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
2	01/01/2016 to 12/31/2016				\$ [REDACTED]
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company					
1	01/01/2015 to 12/31/2015	\$ [REDACTED]	[REDACTED]			\$ [REDACTED]
2	01/01/2016 to 12/31/2016				\$ [REDACTED]	
3	01/01/2017 to 12/31/2017				\$ [REDACTED]	
4	01/01/2018 to 12/31/2018				\$ [REDACTED]	
5	01/01/2019 to 12/31/2019				\$ [REDACTED]	

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	Existing Expense- Total Company				
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2	01/01/2016 to 12/31/2016				
3	01/01/2017 to 12/31/2017				
4	01/01/2018 to 12/31/2018				
5	01/01/2019 to 12/31/2019	\$			

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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016				
3	01/01/2017 to 12/31/2017	\$ [REDACTED]	[REDACTED]	[REDACTED]	
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016	\$ [REDACTED]	[REDACTED]	[REDACTED]	
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
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3	01/01/2017 to 12/31/2017				
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1	01/01/2015 to 12/31/2015				
2	01/01/2016 to 12/31/2016				
3	01/01/2017 to 12/31/2017				
4	01/01/2018 to 12/31/2018	\$ [REDACTED]	[REDACTED]	[REDACTED]	\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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	Existing Expense- Total Company				
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2	01/01/2016 to 12/31/2016				
3	01/01/2017 to 12/31/2017	\$ [REDACTED]	[REDACTED]	[REDACTED]	
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]

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3	01/01/2017 to 12/31/2017					
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3	01/01/2017 to 12/31/2017				
4	01/01/2018 to 12/31/2018				
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	Existing Expense- Total Company				
1	01/01/2015 to 12/31/2015	\$ [REDACTED]	[REDACTED]	[REDACTED]	
2	01/01/2016 to 12/31/2016				\$ [REDACTED]
3	01/01/2017 to 12/31/2017				\$ [REDACTED]
4	01/01/2018 to 12/31/2018				\$ [REDACTED]
5	01/01/2019 to 12/31/2019				\$ [REDACTED]