

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Title Page

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Annual Report of						
Respondent	Highland Telephone Cooperative	7840 Morgan County Hwy.	P.O. Box 119	Sunbright	TN	37872

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Info - Basic Service

	Average Bill
For Kentucky Operations Only please furnish	
Average Residential Basic Service Monthly Bill	
Not including Taxes/NonRegulated Services	\$30.17

General Information - Counties

McCreary

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Information - Contact Person

Name	Address	City	State	Phone
Officer or other Person to whom correspondence should be addressed concerning this report				
Name, title, address and telephone number with area code of the person to be contacted concerning this report				
Joey Mitchell	P.O. Box 119	7840 Morgan County Hwy.	Sunbright TN	(423) 628-2121
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.				

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Info - Principal Payment and Interest Information

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$512,366.52	
Is Principal Current?	Y	
Is Interest Current?	Y	
Has all long-term debt been approved by the Public Service Commission?	Y	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Info - Services Performed by Independent CPA

	Yes/No	A/C/R
Are your financial statements examined by a Certified Public Accountant?		
Enter Y for Yes or N for No	Y	
If yes, which service is performed?		
Enter an X on each appropriate line		
Audit		X
Compilation		
Review		

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Board of Directors and General Officers - Sched. I (Ref Page: 1)

Name	Address	Title	Department	Term Expires	Served Since
David Freytag	Sunbright, TN	President		2024	2009
Sam Strunk	Pineknott, KY	Vice President		2026	2006
Dorothy (Hill) Watson	Oneida, TN	Secretary - Treasurer		2025	2013
Mickey Bingham	Oakdale, TN	Director		2024	1979
Jan Byrd	Huntsville, TN	Director		2026	1979
Kevin Green	Robbins, TN	Director		2026	2003
James E. Terry	Oneida, TN	Director		2024	1991
Max Spurling	Wartburg, TN	Director		2026	2014
Robert Davis	Wartburg, TN	Director		2025	2022
Tony Kidd	Strunk, KY	Director		2025	2019
Carl A. Jones	Whitley City, KY	Director		2024	2021

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Stockholders Sched II (Ref Page: 1)

Name	Address	Shares
N/A		0

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Stockholders Sched II - (cont) (Ref Page: 1)

Class of Stock	Num of Holders	Date compiled	Purpose compiled
Enter Total number of stockholders for each class with the date and purpose of the compilation	N/A	0	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 1 (Ref Page: 1)

	Amount (c)
Current Assets	
Cash and Equivalents (1120)	\$27,595,718.11
Receivables (1170)	\$1,519,237.48
Allowance for Doubtful Accounts (1171)	(\$83,638.86)
Inventories (1220)	\$2,358,364.02
Prepayments (1280)	\$596,326.80
Other Current Assets (1350)	\$3,599,424.43
Non-Regulated Investments (1406)	\$9,514,518.34
Other Noncurrent Assets (1410)	\$18,731,484.61
Deferred Maintenance and Retirements (1438)	\$0.00
Other Jurisdictional Assets - Net (1500)	\$0.00
Total Current Assets	\$63,831,434.93

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 2-4 (Ref Page: 2)

	Beg Bal (c)	Additions (d)	Retirements (e)	Transfer (f)	End Bal (g)
Telephone Plant					
Telephone Plant in Service (2001)	\$87,971,333.26	\$4,302,894.32	(\$273,204.30)	\$0.00	\$92,001,023.28
Property Held for Future Telephone Use (2002)					
Tele. Plant Under Construct. - Short Term (2003)	\$3,660,005.07	(\$2,724,294.42)	\$0.00	\$0.00	\$935,710.65
Tele. Plant Under Construct. - Long Term (2004)					
Telephone Plant Adjustment (2005)					
Nonoperating Plant (2006)					
Goodwill (2007)					
Total Telephone Plant	\$91,631,338.33	\$1,578,599.90	(\$273,204.30)	\$0.00	\$92,936,733.93
Land and Support Assets					
Land (2111)	\$377,997.83	\$0.00	\$0.00	\$0.00	\$377,997.83
Motor Vehicles (2112)	\$4,472,302.26	\$406,607.20	(\$55,320.00)	\$0.00	\$4,823,589.46
Aircraft (2113)					
Tools and Other Work Equipment (2114)	\$1,074,964.09	\$63,686.08	\$0.00	\$0.00	\$1,138,650.17
Buildings (2121)	\$4,144,404.42	\$188,069.59	\$0.00	\$0.00	\$4,332,474.01
Furniture (2122)	\$38,383.34	\$6,179.28	\$0.00	\$0.00	\$44,562.62
Office Equipment (2123)	\$342,758.15	\$32,652.67	(\$9,776.07)	\$0.00	\$365,634.75
General Purpose Computers (2124)	\$3,067,199.93	\$269,321.17	(\$109,016.04)	\$0.00	\$3,227,505.06
Total Land and Support Assets	\$13,518,010.02	\$966,515.99	(\$174,112.11)	\$0.00	\$14,310,413.90
Central Office - Switching					
Non-Digital Switching (2211)					
Digital Electronic Switching (2212)	\$5,375,781.67	\$1,214.90	\$0.00	\$0.00	\$5,376,996.57
Total Central Office - Switching	\$5,375,781.67	\$1,214.90	\$0.00	\$0.00	\$5,376,996.57
Total Operator Systems (2220)					
Central Office - Transmission					
Radio Systems (2231)	\$61,579.12	\$0.00	\$0.00	\$0.00	\$61,579.12
Circuit Equipment (2232)	\$13,464,617.35	\$1,522,670.01	(\$99,092.19)	\$0.00	\$14,888,195.17

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 2-4 (Ref Page: 2)

	Beg Bal (c)	Additions (d)	Retirements (e)	Transfer (f)	End Bal (g)
Total Central Office Transmission	\$13,526,196.47	\$1,522,670.01	(\$99,092.19)	\$0.00	\$14,949,774.29
Information Origination Termination					
Station Apparatus (2311)					
Customer Premise Wire (2321)					
Large PBX (2341)					
Public Telephone Terminal Equipment (2351)					
Other Terminal Equipment (2362)					
Total Information Origin Termination					
Cable and Wire Facilities Assets					
Poles (2411)	\$11,912,385.19	\$258,850.00	\$0.00	\$0.00	\$12,171,235.19
Aerial Cable (2421)	\$31,721,555.62	\$1,404,451.64	\$0.00	\$0.00	\$33,126,007.26
Underground Cable (2422)	\$779,086.52	\$6,737.90	\$0.00	\$0.00	\$785,824.42
Buried Cable (2423)	\$10,409,808.91	\$142,453.88	\$0.00	\$0.00	\$10,552,262.79
Submarine and Deep Sea Cable (2424)					
Intrabuilding Network Cable (2426)					
Aerial Wire (2431)					
Conduit Systems (2441)	\$476,827.47	\$0.00	\$0.00	\$0.00	\$476,827.47
Total Cable and Wire Facilities Assets	\$55,299,663.71	\$1,812,493.42	\$0.00	\$0.00	\$57,112,157.13
Amortizable Assets					
Amortizable Tangible Assets (2680)					
Capital Leases (2681)					
Leasonhold Improvements (2682)					
Total Amortizable Assets					
Intangibles (2690)	\$251,681.39	\$0.00	\$0.00	\$0.00	\$251,681.39

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 2-4 (Ref Page: 2)

	Beg Bal (c)	Additions (d)	Retirements (e)	Transfer (f)	End Bal (g)
Total Tele. Plant in Service 2001	\$87,971,333.26	\$4,302,894.32	(\$273,204.30)	\$0.00	\$92,001,023.28

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 5a (Ref Page: 4)

	Amount
Depreciation and Amortization	
Accumulated Depreciation (3100)	\$67,422,502.89
Accumulated Depreciations - Held for Future Telecom. Use (3200)	
Accumulated Depreciation - Nonoperating (3300)	
Accumulated Amortization - Capitalized Leases (3410)	\$2,421.82
Total Depreciation and Amortization	\$67,424,924.71
Net Telephone Plant	\$25,511,809.22
Total Assets	\$89,343,244.15

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Pages 5-6 (Ref Page: 5)

	Amount
Current Liabilities	
Current Accounts and Notes Payable (4000)	\$2,422,777.30
Customer`s Deposits (4040)	\$3,942.00
Income Taxes - Accrued (4070)	\$1,805.86
Other Taxes - Accrued (4080)	\$336,704.10
Net Current Deferred Operating Income Taxes (4100)	
Net Current Deferred Nonoperating Income Taxes (4110)	
Other Current Liabilities (4130)	\$3,961,827.47
Total Current Liabilities	\$6,727,056.73
Long Term Debt and Funded Debt (4200)	\$7,132,770.22
Other Liabilities and Deferred Credits	
Other Long Term Liabilities and Deferred Credits (4300)	\$4,250,675.00
Unamortized Operating Investment Tax Credits - Net (4320)	
Unamortized Nonoperating Investment Tax Credits - Net (4330)	
Net Noncurrent Deferred Operating Income Taxes (4340)	
Net Deferred Tax Liability Adjustments (4341)	
Net Noncurrent Deferred Nonoperating Income Taxes (4350)	
Deferred Tax Regulatory Liability (4361)	
Other Jurisdictional Liabilities/Deferred Credits - Net (4370)	
Total Other Liabilities and Deferred Credits	\$4,250,675.00
Capital Stock (4510)	
Additional Paid-In Capital (4520)	
Treasury Stock (4530)	
Other Capital (4540)	\$248,135.51
Retained Earnings (4550)	\$70,984,606.69
Total Stockholders` Equity	\$71,232,742.20
Total Liabilities and Stockholder`s Equity	\$89,343,244.15

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accts - Retained Earnings Sched III pg 5 (Ref Page: 6)

	Amount
Retained Earnings (Beg of Yr)	\$66,125,028.84
Net Income	\$4,780,210.06
Dividends Declared	
Capital Credit Rotations	
Miscellaneous Debits*	
Miscellaneous Credits*	\$79,367.79
Retained Earnings (End of Year)	\$70,984,606.69
* Explain any individual item over \$10,000	

Note:

1. The accounting method for the accrual of post retirement benefits resulted in adjustments at year end.
2. ML IT AFS Investment.

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Investments in Affiliated Companies - Sched IV Company names (Ref Page: 1)

Company Name	
Associate the name of each company to be entered on Sched. IV with the appropriate column (a - j)	
Column b	Highland Communications
Column c	Highland Media LLC
Column d	Highland Holdings Corporation
Column e	National Rural Telecommunications Cooperative
Column f	Tennessee Independent Telephone Group
Column g	
Column h	
Column i	
Column j	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Investments in Affiliated Companies Sched IV (Ref Page: 1)

	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
All Company Names must be affiliated with a Column on the previous schedule									
Other NonCurrent Assets (1410)									
Equity method									
Beginning Balance									
Investments									
Earnings									
(Losses)									
Subtotal (1410)									
Cash and Equivalents (1120)									
Beginning Balance	\$0.00	\$0.00	\$15,476,053.65	\$3,425.06	\$2,014,822.47	\$0.00	\$0.00	\$0.00	\$0.00
Gross Dr.	\$0.00	\$0.00	\$990,081.43	\$0.00	\$247,102.00	\$0.00	\$0.00	\$0.00	\$0.00
Gross (Cr)									
Subtotal (1120)	\$0.00	\$0.00	\$16,466,135.08	\$3,425.06	\$2,261,924.47	\$0.00	\$0.00	\$0.00	\$0.00
Receivables (1170)									
Beginning Balance									
Gross Dr.									
Gross (Cr)									
Subtotal (1170)									
Total Affiliated Companies	\$0.00	\$0.00	\$16,466,135.08	\$3,425.06	\$2,261,924.47	\$0.00	\$0.00	\$0.00	\$0.00

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Investments in NonAffiliated Companies - Sched V Company names (Ref Page: 1)

Company Name
Associate the name of each company to be entered on Sched. IV with the appropriate column (a - j)
Column b
Column c
Column d
Column e
Column f
Column g
Column h
Column i
Column j

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Investments in Non Affiliated Companies Sched IV (Ref Page: 1)

	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
All Company Names must be affiliated with a Column on the previous schedule									
Other NonCurrent Assets (1410)									
Equity method									
Beginning Balance									
Investments									
Earnings									
(Losses)									
Subtotal (1410)									
Cash and Equivalents (1120)									
Beginning Balance									
Gross Dr.									
Gross (Cr)									
Subtotal (1120)									
Receivables (1170)									
Beginning Balance									
Gross Dr.									
Gross (Cr)									
Subtotal (1170)									
Total Affiliated Companies									

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement Accounts - Sched VI pg 1 (Ref Page: 1)

	Amount (c)
Local Network Service	
Basic Area Revenue (5001)	\$9,148,725.75
Private Line Revenue (5040)	\$8,090.70
Other Basic Area Revenue (5060)	\$212,397.00
Total Local Network Service Revenues	\$9,369,213.45
Network Access Service Revenues	
End User Revenue (5081)	\$1,047,847.80
Switched Access Revenue (5182)	\$4,227,195.99
Special Access Revenue (5083)	\$177,176.94
Total Network Access Revenue	\$5,452,220.73
Long Distance Message Revenue (5100)	\$1,015.29
Miscellaneous Revenue (5200)	\$6,514,800.83
Directory Revenue (5230)	\$52,937.81
Non-Regulated Operating Revenue (5280)	
Uncollectible Revenue (5300)	\$54,631.64
TOTAL OPERATING REVENUE	\$21,335,556.47

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement - Operating Exp - Plant Specific - Sched VI pg 2 (Ref Page: 2)

	Total (c)
Plant Specific Operation Expense	
Motor Vehicle Expense (6112)	\$1,417.25
Aircraft Expense (6113)	
Tools and Other Work Equipment Expense (6114)	\$646.08
Total Network Support Expenses	\$2,063.33
Land and Building Expense (6121)	\$663,602.23
Furniture and Artworks Expense (6122)	\$15,381.57
Office Equipment Expense (6123)	\$215,410.40
General Purpose Computers Expense (6124)	\$615,345.87
Total Support Expense	\$1,509,740.07
Non-Digital Switching Expense (6211)	\$548,286.05
Digital Electronic Expense (6212)	
Total Central Off. Switch. Exp	\$548,286.05
Operator System Expense (6220)	
Radio System Expense (6231)	
Circuit Equipment Expense (6232)	\$536,583.08
Total Central Off. Trans. Exp.	\$536,583.08
Station Apparatus Expense (6311)	
Large PBX Expense (6341)	
Public Tele. Terminal Equipment (6351)	
Other Terminal Equipment Expense (6362)	
Total Info. Org. Term. Equip	
Poles Expense (6411)	\$2,274,737.15
Aerial Cable Expense (6421)	\$1,029,437.45
Underground Cable Expense (6422)	\$871.22
Buried Cable Expense (6423)	\$16,942.85
Submarine and Deep Sea Cable (6424)	
Intrabuilding Network Cable Expense (6426)	
Aerial Wire Expense (6431)	
Conduit Systems Expense (6441)	
Total Cable and Wire Expense	\$3,321,988.67
Total Plant Spc. Expense	\$5,918,661.20

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement - Operating Exp - Plant NonSpecific - Sched VI pg 3 (Ref Page: 3)

	Total (c)
Plant NonSpecific Operating Expense	
Plant held for future Telephone use (6511)	\$63,706.38
Provisioning Expense (6512)	\$102,392.09
Total other PPE Expense	\$166,098.47
Power Expense (6531)	
Network Administration Expense (6532)	
Testing Expense (6533)	\$1,159.04
Plant Operations Administration Expense (6534)	\$432,895.91
Engineering Expense (6535)	\$1,100,681.40
Total Network Ops Expense	\$1,534,736.35
Access Expense (6540)	\$485,238.88
Depreciation Expense - Telecomm Plant in Service (6561)	\$4,431,945.14
Depreciation Expense - Property Held for Future Telecom Use (6562)	
Amortization - Tangible (6563)	
Amortization - Intangible (6564)	
Amortization - Other	
Total Depreciation and Amortization Epx	\$4,431,945.14
Total Plant NonSpecific Expense	\$6,618,018.84
Customer Operations Expense	
Product Management and Sales (6611)	\$990.00
Product Advertising (6613)	\$236,352.52
Total Marketing Expense	\$237,342.52
Call Completion Services (6621)	
Number Services (6622)	\$26,771.51
Customer Services (6623)	\$1,783,419.56
Total Services Expense	\$1,810,191.07
General and Administrative (6720)	\$4,640,202.09
Provision for Uncollectible Notes Receivable (6790)	
Total Corp. Oper. Expense	\$4,640,202.09
Net Operating Revenue	\$2,111,140.75

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement - Operating Exp - Sched VI pg 4 (Ref Page: 7)

	Amount
Other Operating Income and Expense (7100)	
Operating Taxes	
Operating Investment Tax Credits Net (7210)	
Operating Federal Income Taxes (7220)	
Operating State and Local Income Taxes (7230)	
Operating Other Taxes (7240)	\$230,210.83
Provision for Deferred Operating Income Tax - Net (7250)	
Total Operating Taxes	\$230,210.83
Nonoperating Income and Expense (7300)	\$2,413,512.06
Nonoperating Taxes (7400)	
Interest and Related Items (7500)	\$207,051.63
Extraordinary Items (7600)	
Jurisdictional Differences and NonRegulated Income	
Income Effect of Jurisdictional Differences - Net (7910)	
Nonregulated Net Income (7990)	\$692,819.71
Net Income	\$4,780,210.06

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Total Number of Employees - Sched VI (Ref Page: 4)

	Total
Total Number of Employees at End of Year	102
Number of Full-Time Employees	102
Number of Part-Time Employees	0

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Total Compensation - Sched VI (Ref Page: 4)

	Amount
Total Compensation for the Year	\$7,876,253.11

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Access Lines in Service by Technology Sched VII (Ref Page: 1)

State (a)	Switches (b)	ISDN (c)	Digital (d)	Analog (e)	DS1 (f)	PBX (g)	Genrex (h)	Other (i)
Tennessee	1	14,235	0	0	43	331	0	0
Kentucky	0	4,264	0	0	31	79	0	0
TOTAL	1	18,499	0	0	74	410	0	0

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Access Lines in Service by Customer Sched VIII (Ref Page: 1)

State (a)	B Single (b)	B Multi (c)	Public (d)	Residential (e)	Mobile(f)	Non-Switched (g)	Total (h)
Tennessee	1,126	182	0	12,927	0	0	14,235
Kentucky	422	67	0	3,775	0	0	4,264
TOTAL	1,548	249	0	16,702	0	0	18,499

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Telephone Calls Sched IX (Ref Page: 1)

State (a)	Local (b)	Toll (c)	Inter Num (d)	Inter Min (e)	Intra Num (f)	Intra Min (g)	Total Num (h)	Total Min (i)
Tennessee	24,439,347	3,915,572	2,709,269	8,733,090	887,190	2,635,298	3,596,459	11,368,388
Kentucky	9,602,735	1,302,795	985,663	4,406,881	247,449	994,193	1,233,112	5,401,074
TOTAL	34,042,082	5,218,367	3,694,932	13,139,971	1,134,639	3,629,491	4,829,571	16,769,462

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet Sched III : Line Retained Earnings equals Sched Balance Sheet Accts - Retained Earnings pg 5 Line Retained Earnings (end of year)	70984606.69	70984606.69	OK	
Balance Sheet Sched III: Total Assets on pg 5 equals Total Liabilities and Stockholders Equity on pg 5	89343244.15	89343244.15	OK	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Upload supporting documents

Document

Description

Supports

OATH

State of Tennessee)
) ss:
County of Morgan)

Joey Mitchell makes oath and says
(Name of Officer)

that he/she is Utilities Distribution Manager of
(Official title of officer)

Highland Telephone Cooperative, Inc.
(Exact legal title or name of respondent)

that it is his/her duty to have supervision over the books of account of the respondent and to control the manner in which such books are kept; that he/she knows that such books have, during the period covered by the foregoing report, been kept in good faith in accordance with the accounting and other orders of the Public Service Commission of Kentucky, effective during the said period; that he/she has carefully examined the said report and to have the best of his/her knowledge and belief the entries contained in the said report have, so far as they relate to matters of account, been accurately taken from the said books of account and are in exact accordance therewith; that he/she believes that all other statements of fact contained in the said report are true; and that the said report is a correct and complete statement of the business and affairs of the above-named respondent during the period of time from and including

January 1, 2023, to and including December 31, 2023

Joey Mitchell
(Signature of Officer)

subscribed and sworn to before me, a Notary Public, in and for
the State and County named in the above this 28th day of March, 2024

My Commission expires March 19, 2028
Marcia Stringfield
(Signature of officer authorized to administer oath)



11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Title Page - Kentucky Operations Only

	Name of Respondent	Addr Line 1	Addr Line 2	City	State	Zip
Annual Report of						
Respondent	Highland Telephone Cooperative	7840 Morgan County Hwy.	P.O. Box 119	Sunbright	TN	37872

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Info - Basic Service - Kentucky Operations Only

Average Bill	
For Kentucky Operations Only please furnish	
Average Residential Basic Service Monthly Bill	
Not including Taxes/NonRegulated Services	\$30.17

General Information - Counties - Kentucky Operations Only

McCreary

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Information - Contact Person - Kentucky Operations Only

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Officer or other Person to whom correspondence should be addressed concerning this report				
Name, title, address and telephone number with area code of the person to be contacted concerning this report				
Joey Mitchell	P.O Box 119	7840 Morgan County Hwy. Sunbright	TN	(423) 628-2121
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.				

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Info - Principal Payment and Interest Information - Kentucky Operations Only

	Amount	Yes/No
Amount of Principal Payment During Calendar Year	\$97,349.64	
Is Principal Current?	Y	
Is Interest Current?	Y	
Has all long-term debt been approved by the Public Service Commission?	Y	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Info - Services Performed by Independent CPA - Kentucky Operations Only

	Yes/No	A/C/R
Are your financial statements examined by a Certified Public Accountant?		
Enter Y for Yes or N for No	Y	
If yes, which service is performed?		
Enter an X on each appropriate line		
Audit		X
Compilation		
Review		

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 1 - Kentucky Operations Only (Ref Page: 1)

	Amount (c)
Current Assets	
Cash and Equivalents (1120)	\$6,494,519.20
Receivables (1170)	\$357,545.22
Allowance for Doubtful Accounts (1171)	(\$19,684.00)
Inventories (1220)	\$146,761.89
Prepayments (1280)	\$140,342.64
Other Current Assets (1350)	\$847,107.18
Non-Regulated Investments (1406)	\$2,239,196.02
Other Noncurrent Assets (1410)	\$4,408,364.59
Deferred Maintenance and Retirements (1438)	
Other Jurisdictional Assets - Net (1500)	
Total Current Assets	\$14,614,152.74

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 2-4 - Kentucky Operations Only (Ref Page: 2)

	Beg Bal (c)	Additions (d)	Retirements (e)	Transfer (f)	End Bal (g)
Telephone Plant					
Telephone Plant in Service (2001)	\$16,494,106.88	\$703,840.58	(\$9,473.40)	(\$22,425.00)	\$17,166,049.06
Property Held for Future Telephone Use (2002)					
Tele. Plant Under Construct. - Short Term (2003)	\$44,506.67	\$0.00	\$0.00	(\$1,215.41)	\$43,291.26
Tele. Plant Under Construct. - Long Term (2004)					
Telephone Plant Adjustment (2005)					
Nonoperating Plant (2006)					
Goodwill (2007)					
Total Telephone Plant	\$16,538,613.55	\$703,840.58	(\$9,473.40)	(\$23,640.41)	\$17,209,340.32
Support Assets					
Land (2111)	\$100,790.90	\$0.00	\$0.00	\$0.00	\$100,790.90
Motor Vehicles (2112)	\$507,151.33	\$102,377.68	\$0.00	(\$22,425.00)	\$587,104.01
Aircraft (2113)					
Tools and Other Work Equipment (2114)	\$109,062.33	\$0.00	\$0.00	\$0.00	\$109,062.33
Buildings (2121)	\$556,808.76	\$0.00	\$0.00	\$0.00	\$556,808.76
Furniture (2122)					
Office Equipment (2123)	\$27,369.63	\$0.00	\$0.00	\$0.00	\$27,369.63
General Purpose Computers (2124)	\$43,806.57	\$0.00	\$0.00	\$0.00	\$43,806.57
Total Support Assets	\$1,344,989.52	\$102,377.68	\$0.00	(\$22,425.00)	\$1,424,942.20
Central Office - Switching					
Non Digital Switching (2211)					
Digital Electronic Switching (2212)	\$839,178.63	\$0.00	\$0.00	\$0.00	\$839,178.63
Total Central Office - Switching	\$839,178.63	\$0.00	\$0.00	\$0.00	\$839,178.63
Total Operator Systems (2220)					
Central Office - Transmission					
Radio Systems (2231)					
Circuit Equipment (2232)	\$2,677,853.11	\$384,584.86	\$0.00	(\$9,473.40)	\$3,052,964.57

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 2-4 - Kentucky Operations Only (Ref Page: 2)

	Beg Bal (c)	Additions (d)	Retirements (e)	Transfer (f)	End Bal (g)
Total Central Office Transmission	\$2,677,853.11	\$384,584.86	\$0.00	(\$9,473.40)	\$3,052,964.57
Information Origination Termination					
Station Apparatus (2311)					
Customer Premise Wire (2321)					
Large PBX (2341)					
Public Telephone Terminal Equipment (2351)					
Other Terminal Equipment (2362)					
Total Information Origin Termination					
Cable and Wire Facilities Assets					
Poles (2411)	\$3,194,942.67	\$14,566.51	\$0.00	\$0.00	\$3,209,509.18
Aerial Cable (2421)	\$7,642,489.23	\$186,528.59	\$0.00	\$0.00	\$7,829,017.82
Underground Cable (2422)	\$72,356.91	\$0.00	\$0.00	\$0.00	\$72,356.91
Buried Cable (2423)	\$720,787.97	\$15,782.94	\$0.00	\$0.00	\$736,570.91
Submarine and Deep Sea Cable (2424)					
Intrabuilding Network Cable (2426)					
Aerial Wire (2431)					
Conduit Systems (2441)	\$1,508.84	\$0.00	\$0.00	\$0.00	\$1,508.84
Total Cable and Wire Facilities Assets	\$11,632,085.62	\$216,878.04	\$0.00	\$0.00	\$11,848,963.66
Amortizable Assets					
Amortizable Tangible Assets (2680)					
Capital Leases (2681)					
Leasonhold Improvements (2682)					
Total Amortizable Assets					
Intangibles (2690)					

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 2-4 - Kentucky Operations Only (Ref Page: 2)

	Beg Bal (c)	Additions (d)	Retirements (e)	Transfer (f)	End Bal (g)
Total Tele. Plant in Service 2001	\$16,494,106.88	\$703,840.58	\$0.00	(\$31,898.40)	\$17,166,049.06

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 5a - Kentucky Operations Only (Ref Page: 5)

	Amount
Depreciation and Amortization	
Accumulated Depreciation (3100)	\$12,564,852.62
Accumulated Depreciations - Plant Held for Future Tele. Use (3200)	
Accumulated Depreciation - Nonoperating (3300)	
Accumulated Amortization - Capitalized Leases (3410)	\$506.38
Accumulated Amortization - Leasehold Improvements (3420)	
Accumulated Amortization - Inangible (3500)	
Accumulated Amortization - Other (3600)	
Total Depreciation and Amortization	\$12,565,359.00
Net Telephone Plant	\$4,643,981.32
Total Assets	\$19,258,134.06

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accounts - Sched III Page 5-6 Kentucky Operations Only (Ref Page: 5)

	Amount
Current Liabilities	
Current Accounts and Notes Payable (4000)	\$438,440.56
Customer's Deposits (4040)	\$713.37
Income Taxes - Accrued (4070)	\$326.80
Other Taxes - Accrued (4080)	\$60,932.03
Net Current Deferred Operating Income Taxes (4100)	
Net Current Deferred Nonoperating Income Taxes (4110)	
Other Current Liabilities (4130)	\$716,956.47
Total Current Liabilities	\$1,217,369.23
Long Term Debt and Funded Debt (4200)	\$1,290,789.61
Other Liabilities and Deferred Credits	
Other Long Term Liabilities and Deferred Credits (4300)	\$769,228.09
Unamortized Operating Investment Tax Credits - Net (4320)	
Unamortized Nonoperating Investment Tax Credits - Net (4330)	
Net Noncurrent Deferred Operating Income Taxes (4340)	
Net Deferred Tax Liability Adjustments (4341)	
Deferred Tax Regulatory Liability (4361)	
Other Jurisdictional Liabilities/Deferred Credits - Net (4370)	
Total Other Liabilities and Deferred Credits	\$769,228.09
Capital Stock (4510)	
Additional Paid-In Capital (4520)	
Treasury Stock (4530)	
Other Capital (4540)	\$44,904.12
Retained Earnings (4550)	\$15,935,843.01
Total Stockholders' Equity	\$15,980,747.13
Total Liabilities and Stockholder's Equity	\$19,258,134.06

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Balance Sheet Accts - Retained Earnings Sched III - Kentucky Operations Only (Ref Page: 6)

	Amount
Retained Earnings (Beg of Yr)	\$14,914,782.93
Net Income	\$1,003,844.11
Dividends Declared	
Capital Credit Rotations	
Miscellaneous Debits*	\$0.00
Miscellaneous Credits*	\$17,215.97
Retained Earnings (End of Year)	\$15,935,843.01
* Explain any individual item over \$10,000	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement Accounts - Sched VI pg 1 - Kentucky Operations Only (Ref Page: 1)

	Amount (c)
Local Network Service	
Basic Area Revenue (5001)	\$1,921,232.41
Private Line Revenue (5040)	\$1,699.05
Other Basic Area Revenue (5060)	\$44,603.37
Total Local Network Service Revenues	\$1,967,534.83
Network Access Service Revenues	
End User Revenue (5081)	\$220,048.04
Switched Access Revenue (5182)	\$887,711.16
Special Access Revenue (5083)	\$37,207.16
Total Network Access Revenue	\$1,144,966.36
Long Distance Message Revenue (5100)	\$213.21
Miscellaneous Revenue (5200)	\$1,368,108.17
Directory Revenue (5230)	\$11,116.94
Non-Regulated Operating Revenue (5280)	
Uncollectible Revenue (5300)	\$11,472.64
TOTAL OPERATING REVENUE	\$4,480,466.87

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement - Operating Exp - Plant Specific - Sched VI pg 2 Kentucky Operations Only (Ref Page: 2)

	Total (c)
Plant Specific Operation Expense	
Motor Vehicle Expense (6112)	\$297.62
Aircraft Expense (6113)	
Tools and Other Work Equipment Expense (6114)	\$135.68
Total Network Support Expenses	\$433.30
Land and Building Expense (6121)	\$139,356.47
Furniture and Artworks Expense (6122)	\$3,230.13
Office Equipment Expense (6123)	\$45,236.18
General Purpose Computers Expense (6124)	\$129,222.63
Total Support Expense	\$317,045.41
Non-Digital Switching Expense (6211)	
Digital Electronic Expense (6212)	\$115,140.07
Total Central Off. Switch. Exp	\$115,140.07
Operator System Expense (6220)	
Radio System Expense (6231)	
Circuit Equipment Expense (6232)	\$112,682.45
Total Central Off. Trans. Exp.	\$112,682.45
Station Apparatus Expense (6311)	
Large PBX Expense (6341)	
Public Tele. Terminal Equipment (6351)	
Other Terminal Equipment Expense (6362)	
Total Info. Org. Term. Equip	
Poles Expense (6411)	\$477,694.80
Aerial Cable Expense (6421)	\$216,181.86
Underground Cable Expense (6422)	\$182.96
Buried Cable Expense (6423)	\$3,558.00
Submarine and Deep Sea Cable (6424)	
Intrabuilding Network Cable Expense (6426)	
Aerial Wire Expense (6431)	
Conduit Systems Expense (6441)	
Total Cable and Wire Expense	\$697,617.62
Total Plant Spc. Expense	\$1,242,918.85

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement - Operating Exp - Plant NonSpecific - Sched VI pg 3 Kentucky Operations Only (Ref Page: 3)

	Total (c)
Plant NonSpecific Operating Expense	
Plant held for future Telephone use (6511)	\$13,378.34
Provisioning Expense (6512)	\$21,502.34
Total other PPE Expense	\$34,880.68
Power Expense (6531)	
Network Administration Expense (6532)	\$0.00
Testing Expense (6533)	\$243.40
Plant Operations Administration Expense (6534)	\$90,908.14
Engineering Expense (6535)	\$231,143.09
Total Network Ops Expense	\$322,294.63
Access Expense (6540)	\$101,900.16
Depreciation Expense - Telecomm Plant in Service (6561)	\$930,708.48
Depreciation Expense - Property Held for Future Telecom Use (6562)	
Amortization - Tangible (6563)	
Amortization - Intangible (6564)	
Amortization - Other	
Total Depreciation and Amortization Epx	\$930,708.48
Total Plant NonSpecific Expense	\$1,389,783.95
Customer Operations Expense	
Product Management and Sales (6611)	\$207.90
Product Advertising (6613)	\$49,634.03
Total Marketing Expense	\$49,841.93
Call Completion Services (6621)	
Number Services (6622)	\$5,622.02
Customer Services (6623)	\$374,518.11
Total Services Expense	\$380,140.13
General and Administrative (6720)	\$974,442.44
Provision for Uncollectible Notes Receivable (6790)	
Total Corp. Oper. Expense	\$974,442.44
Net Operating Revenue	\$443,339.57

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Income Statement - Operating Exp - Sched VI pg 4 - Kentucky Operations Only (Ref Page: 7)

	Amount
Other Operating Income and Expense (7100)	
Operating Taxes	
Operating Investment Tax Credits Net (7210)	
Operating Federal Income Taxes (7220)	
Operating State and Local Income Taxes (7230)	
Operating Other Taxes (7240)	\$48,344.27
Provision for Deferred Operating Income Tax - Net (7250)	
Total Operating Taxes	\$48,344.27
Nonoperating Income and Expense (7300)	\$506,837.53
Nonoperating Taxes (7400)	
Interest and Related Items (7500)	\$43,480.84
Extraordinary Items (7600)	
Jurisdictional Differences and NonRegulated Income	
Income Effect of Jurisdictional Differences - Net (7910)	
Nonregulated Net Income (7990)	\$145,492.14
Net Income	\$1,003,844.13

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Total Number of Employees - Sched VI - Kentucky Operations Only (Ref Page: 4)

	Total
Total Number of Employees at End of Year	14
Number of Full-Time Employees	14
Number of Part-Time Employees	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Total Compensation - Sched VI - Kentucky Operations Only (Ref Page: 4)

	Amount
Total Compensation for the Year	\$980,395.67

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Access Lines in Service by Technology Sched VII - Kentucky Operations Only (Ref Page: 1)

State (a)	Switches (b)	ISDN (c)	Digital (d)	Analog (e)	DS1 (f)	PBX (g)	Cenrex (h)	Other (i)
Kentucky	0	4,264	0	0	31	79	0	0
TOTAL	0	4,264	0	0	31	79	0	0

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Access Lines in Service by Customer Sched VIII - Kentucky Operations Only (Ref Page: 1)

State (a)	B Single (b)	B Multi (c)	Public (d)	Residential (e)	Mobile(f)	Non-Switched (g)	Total (h)
Kentucky	422	67	0	3,775	0	0	4,264
TOTAL	422	67	0	3,775	0	0	4,264

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Telephone Calls Sched IX - Kentucky Operations Only (Ref Page: 1)

State (a)	Local (b)	Toll (c)	Inter Num (d)	Inter Min (e)	Intra Num (f)	Intra Min (g)	Total Num (h)	Total Min (i)
Kentucky	9,602,735	1,302,795	985,663	4,406,881	247,449	994,193	1,233,112	5,401,074
TOTAL	9,602,735	1,302,795	985,663	4,406,881	247,449	994,193	1,233,112	5,401,074

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

CheckList

Item	Value 1	Value 2	Agree	Explain
Balance Sheet Sched III Pages 4-5: Line Retained Earnings equals Sched Balance Sheet Accts - Retained Earnings pg 5 Line Retained Earnings (end of year)	15935843.01	15935843.01	OK	
Balance Sheet Sched III: Total Assets on pg 5 equals Total Liabilities and Stockholders Equity on pg 5	19258134.06	19258134.06	OK	

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Upload supporting documents

Document

Description

Supports

[SD_11900_2023_1.pdf](#)

Audit Report

11900 Highland Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

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