

12400 North Central 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	North Central Telephone Cooperative, Inc.	P O Box 70	872 HWY 52 BY-PASS E	Lafayette	TN	37083

**Note:**

As of 04/01/2024, we have only received a draft copy of the 2023 audited financial statements for North Central Telephone Cooperative, Inc. As soon as we receive the final copy, I will e-mail a copy of the report to the Kentucky Public Service Commission. Thank you, Kim Button

General Info - Basic Service

	Average Bill
For Kentucky Operations Only please furnish	
Average Residential Basic Service Monthly Bill	
Not including Taxes/NonRegulated Services	\$18.00

General Information - Counties

Allen

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				
Johnny L. McClanahan, President & CEO	P O Box 70	Lafayette	TN	(615) 666-2151
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.				

12400 North Central 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	\$4,489,129.00	
Is Principal Current?	Y	
Is Interest Current?	Y	
Has all long-term debt been approved by the Public Service Commission?	N	

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		

**12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

<b>Name</b>	<b>Address</b>	<b>Title</b>	<b>Department</b>	<b>Term Expires</b>	<b>Served Since</b>
Glen Hardcastle, Jr.	Scottsville, KY 42164	Manager		11/1/2025	11/1/1986
Randy Harston	Scottsville, KY 42164	Manager		11/1/2024	11/1/1997
Calvin Graves	Bethpage, TN 37148	Manager		11/1/2025	11/1/2004
Donnie Steen	Lafayette, TN 37083	Manager		11/1/2026	11/1/2011
Chad Owens	Red Boiling Springs, TN 37150	Manager		11/1/2025	11/1/2013
Jeff Flippin	Lafayette, TN 37083	Manager		11/1/2024	11/1/2015
Kevin Dickerson	Pleasant Shade, TN 37145	Manager		11/1/2024	11/1/2015
Chad Evitts	Dixon Springs, TN 37057	Manager		11/1/2026	11/1/2017
Martha Bowser	Westmoreland, TN 37186	Manager		11/1/2026	11/1/2017

12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Stockholders Sched II (Ref Page: 1)

Name	Address	Shares
Telephone Cooperative		0
One vote per member		0
present at the meeting.		0



12400 North Central 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			

12400 North Central 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)	\$61,591,560.00
Receivables (1170)	\$1,554,045.00
Allowance for Doubtful Accounts (1171)	(\$108,539.00)
Inventories (1220)	\$2,509,637.00
Prepayments (1280)	\$641,578.00
Other Current Assets (1350)	\$2,661.00
Non-Regulated Investments (1406)	\$47,171,672.00
Other Noncurrent Assets (1410)	\$0.00
Deferred Maintenance and Retirements (1438)	
Other Jurisdictional Assets - Net (1500)	
Total Current Assets	\$113,362,614.00

**12400 North Central 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)	\$196,508,243.00	\$5,037,038.00	\$727,703.00	\$0.00	\$200,817,578.00
Property Held for Future Telephone Use (2002)					
Tele. Plant Under Construct. - Short Term (2003)	\$2,325,485.00	\$5,055,584.00	\$0.00	\$2,460,668.00	\$4,920,401.00
Tele. Plant Under Construct. - Long Term (2004)					
Telephone Plant Adjustment (2005)					
Nonoperating Plant (2006)					
Goodwill (2007)					
Total Telephone Plant	\$198,833,728.00	\$10,092,622.00	\$727,703.00	\$2,460,668.00	\$205,737,979.00
Land and Support Assets					
Land (2111)	\$798,654.00	\$1,000.00	\$0.00	\$0.00	\$799,654.00
Motor Vehicles (2112)	\$2,671,606.00	\$564,418.00	\$110,405.00	\$0.00	\$3,125,619.00
Aircraft (2113)					
Tools and Other Work Equipment (2114)	\$2,061,639.00	\$71,621.00	\$0.00	\$0.00	\$2,133,260.00
Buildings (2121)	\$11,345,018.00	\$445,680.00	\$0.00	\$0.00	\$11,790,698.00
Furniture (2122)	\$274,572.00	\$5,280.00	\$0.00	\$0.00	\$279,852.00
Office Equipment (2123)	\$548,750.00	\$5,513.00	\$0.00	\$0.00	\$554,263.00
General Purpose Computers (2124)	\$2,158,869.00	\$77,187.00	\$0.00	\$0.00	\$2,236,056.00
Total Land and Support Assets	\$19,859,108.00	\$1,170,699.00	\$110,405.00	\$0.00	\$20,919,402.00
Central Office - Switching					
Non-Digital Switching (2211)					
Digital Electronic Switching (2212)	\$176,727.00	\$13,500.00	\$0.00	\$0.00	\$190,227.00
Total Central Office - Switching	\$176,727.00	\$13,500.00	\$0.00	\$0.00	\$190,227.00
Total Operator Systems (2220)					
Central Office - Transmission					
Radio Systems (2231)					
Circuit Equipment (2232)	\$54,159,123.00	\$1,686,593.00	\$198,561.00	\$0.00	\$55,647,155.00

**12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	<b>Beg Bal (c)</b>	<b>Additions (d)</b>	<b>Retirements (e)</b>	<b>Transfer (f)</b>	<b>End Bal (g)</b>
Total Central Office Transmission	\$54,159,123.00	\$1,686,593.00	\$198,561.00	\$0.00	\$55,647,155.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cable and Wire Facilities Assets					
Poles (2411)	\$7,108,879.00	\$55,413.00	\$20,809.00	\$0.00	\$7,143,483.00
Aerial Cable (2421)	\$40,232,755.00	\$629,972.00	\$242,533.00	\$0.00	\$40,620,194.00
Underground Cable (2422)	\$886,655.00	\$452.00	\$0.00	\$0.00	\$887,107.00
Buried Cable (2423)	\$72,586,444.00	\$1,479,426.00	\$155,395.00	\$0.00	\$73,910,475.00
Submarine and Deep Sea Cable (2424)					
Intrabuilding Network Cable (2426)					
Aerial Wire (2431)	\$995,988.00	\$983.00	\$0.00	\$0.00	\$996,971.00
Conduit Systems (2441)	\$502,564.00	\$0.00	\$0.00	\$0.00	\$502,564.00
Total Cable and Wire Facilities Assets	\$122,313,285.00	\$2,166,246.00	\$418,737.00	\$0.00	\$124,060,794.00
Amortizable Assets					
Amortizable Tangible Assets (2680)					
Capital Leases (2681)					
Leasonhold Improvements (2682)					
Total Amortizable Assets					
Intangibles (2690)					

12400 North Central 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	\$196,508,243.00	\$5,037,038.00	\$727,703.00	\$0.00	\$200,817,578.00

12400 North Central 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)	\$133,282,592.00
Accumulated Depreciations - Held for Future Telecom. Use (3200)	
Accumulated Depreciation - Nonoperating (3300)	
Accumulated Amortization - Capitalized Leases (3410)	
Total Depreciation and Amortization	\$133,282,592.00
Net Telephone Plant	\$72,455,387.00
Total Assets	\$185,818,001.00

12400 North Central 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)	\$1,095,997.00
Customer`s Deposits (4040)	\$933,877.00
Income Taxes - Accrued (4070)	
Other Taxes - Accrued (4080)	
Net Current Deferred Operating Income Taxes (4100)	
Net Current Deferred Nonoperating Income Taxes (4110)	
Other Current Liabilities (4130)	\$18,881,633.00
Total Current Liabilities	\$20,911,507.00
Long Term Debt and Funded Debt (4200)	\$15,820,950.00
Other Liabilities and Deferred Credits	
Other Long Term Liabilities and Deferred Credits (4300)	\$6,887,291.00
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	\$6,887,291.00
Capital Stock (4510)	
Additional Paid-In Capital (4520)	
Treasury Stock (4530)	
Other Capital (4540)	
Retained Earnings (4550)	\$142,198,253.00
Total Stockholders` Equity	\$142,198,253.00
Total Liabilities and Stockholder`s Equity	\$185,818,001.00

12400 North Central 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)	\$124,287,660.00
Net Income	\$17,910,593.00
Dividends Declared	
Capital Credit Rotations	
Miscellaneous Debits*	
Miscellaneous Credits*	
Retained Earnings (End of Year)	\$142,198,253.00
* Explain any individual item over \$10,000	



12400 North Central 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	North Central Communications, Inc.
Column c	
Column d	
Column e	
Column f	
Column g	
Column h	
Column i	
Column j	

**12400 North Central 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	\$43,956,341.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investments									
Earnings	\$2,731,036.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
(Losses)									
Subtotal (1410)	\$46,687,377.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$46,687,377.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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	None
Column c	
Column d	
Column e	
Column f	
Column g	
Column h	
Column i	
Column j	

12400 North Central 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									

12400 North Central 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)	\$3,628,236.00
Private Line Revenue (5040)	
Other Basic Area Revenue (5060)	
Total Local Network Service Revenues	\$3,628,236.00
Network Access Service Revenues	
End User Revenue (5081)	\$1,951,651.00
Switched Access Revenue (5182)	\$10,693,561.00
Special Access Revenue (5083)	\$7,070,198.00
Total Network Access Revenue	\$19,715,410.00
Long Distance Message Revenue (5100)	\$305,965.00
Miscellaneous Revenue (5200)	\$2,119,661.00
Directory Revenue (5230)	\$197,190.00
Non-Regulated Operating Revenue (5280)	
Uncollectible Revenue (5300)	\$36,000.00
<b>TOTAL OPERATING REVENUE</b>	<b>\$25,930,462.00</b>

**12400 North Central 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)	\$45,713.00
Aircraft Expense (6113)	
Tools and Other Work Equipment Expense (6114)	\$4,466.00
Total Network Support Expenses	\$50,179.00
Land and Building Expense (6121)	\$752,940.00
Furniture and Artworks Expense (6122)	
Office Equipment Expense (6123)	\$31,712.00
General Purpose Computers Expense (6124)	\$246,079.00
Total Support Expense	\$1,030,731.00
Non-Digital Switching Expense (6211)	
Digital Electronic Expense (6212)	\$523,464.00
Total Central Off. Switch. Exp	\$523,464.00
Operator System Expense (6220)	
Radio System Expense (6231)	\$2,400.00
Circuit Equipment Expense (6232)	\$2,620,843.00
Total Central Off. Trans. Exp.	\$2,623,243.00
Station Apparatus Expense (6311)	
Large PBX Expense (6341)	
Public Tele. Terminal Equipment (6351)	
Other Terminal Equipment Expense (6362)	
Total Info. Org. Term. Equip	\$0.00
Poles Expense (6411)	\$1,075,756.00
Aerial Cable Expense (6421)	\$1,035,310.00
Underground Cable Expense (6422)	
Buried Cable Expense (6423)	\$1,382,085.00
Submarine and Deep Sea Cable (6424)	
Intrabuilding Network Cable Expense (6426)	
Aerial Wire Expense (6431)	\$1,644.00
Conduit Systems Expense (6441)	
Total Cable and Wire Expense	\$3,494,795.00
Total Plant Spc. Expense	\$7,722,412.00

**12400 North Central 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)	
Provisioning Expense (6512)	
Total other PPE Expense	\$0.00
Power Expense (6531)	\$259,338.00
Network Administration Expense (6532)	
Testing Expense (6533)	\$410,500.00
Plant Operations Administration Expense (6534)	\$0.00
Engineering Expense (6535)	\$762,513.00
Total Network Ops Expense	\$1,432,351.00
Access Expense (6540)	\$555,235.00
Depreciation Expense - Telecomm Plant in Service (6561)	\$9,001,150.00
Depreciation Expense - Property Held for Future Telecom Use (6562)	
Amortization - Tangible (6563)	
Amortization - Intangible (6564)	
Amortization - Other	
Total Depreciation and Amortization Epx	\$9,001,150.00
Total Plant NonSpecific Expense	\$10,988,736.00
Customer Operations Expense	
Product Management and Sales (6611)	
Product Advertising (6613)	\$489,884.00
Total Marketing Expense	\$489,884.00
Call Completion Services (6621)	
Number Services (6622)	\$120,410.00
Customer Services (6623)	\$2,264,693.00
Total Services Expense	\$2,385,103.00
General and Administrative (6720)	\$3,135,070.00
Provision for Uncollectible Notes Receivable (6790)	
Total Corp. Oper. Expense	\$3,135,070.00
Net Operating Revenue	\$1,209,257.00

12400 North Central 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)	\$523,268.00
Provision for Deferred Operating Income Tax - Net (7250)	\$0.00
Total Operating Taxes	\$523,268.00
Nonoperating Income and Expense (7300)	\$5,328,432.00
Nonoperating Taxes (7400)	\$0.00
Interest and Related Items (7500)	\$968,252.00
Extraordinary Items (7600)	
Jurisdictional Differences and NonRegulated Income	
Income Effect of Jurisdictional Differences - Net (7910)	
Nonregulated Net Income (7990)	\$8,411,713.00
Net Income	\$13,457,882.00



12400 North Central 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	91
Number of Full-Time Employees	91
Number of Part-Time Employees	0

12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

Total Compensation - Sched VI (Ref Page: 4)

	Amount
Total Compensation for the Year	\$7,271,597.00

12400 North Central 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	0	9,124	0	0	0	0	0
Kentucky	1	0	3,161	0	0	0	0	0
TOTAL	2	0	12,285	0	0	0	0	0

12400 North Central 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	406	1,059	0	7,577	0	82	9,124
Kentucky	127	183	0	2,830	0	21	3,161
<b>TOTAL</b>	<b>533</b>	<b>1,242</b>	<b>0</b>	<b>10,407</b>	<b>0</b>	<b>103</b>	<b>12,285</b>

**12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023**

**Telephone Calls Sched IX (Ref Page: 1)**

<b>State (a)</b>	<b>Local (b)</b>	<b>Toll (c)</b>	<b>Inter Num (d)</b>	<b>Inter Min (e)</b>	<b>Intra Num (f)</b>	<b>Intra Min (g)</b>	<b>Total Num (h)</b>	<b>Total Min (i)</b>
Tennessee	16,651,300	1,222,616	127,104	889,728	377,529	2,642,703	504,633	3,532,431
Kentucky	5,768,825	101,152	17,904	125,328	44,403	310,821	62,307	436,149
<b>TOTAL</b>	<b>22,420,125</b>	<b>1,323,768</b>	<b>145,008</b>	<b>1,015,056</b>	<b>421,932</b>	<b>2,953,524</b>	<b>566,940</b>	<b>3,968,580</b>

12400 North Central 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)	142198253.00	142198253.00	OK	
Balance Sheet Sched III: Total Assets on pg 5 equals Total Liabilities and Stockholders Equity on pg 5	185818001.00	185818001.00	OK	

Upload supporting documents

Document

Description

Supports

OATH

State of Tennessee  
~~Commonwealth of Kentucky~~ )  
County of Macon ) ss:  
\_\_\_\_\_ )

Johnny L. McClanahan makes oath and says  
\_\_\_\_\_  
(Name of Officer)

that he/she is President & CEO of  
\_\_\_\_\_  
(Official title of officer)

North Central 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

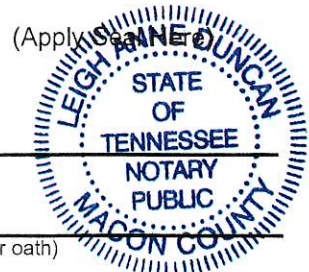
January 1, 2023, to and including December 31, 2023

Johnny L. McClanahan  
\_\_\_\_\_  
(Signature of Officer)

subscribed and sworn to before me, a notary public, in and for  
the State and County named in the above this document

My Commission expires 5/13/24

Leigh Anne Duncan  
\_\_\_\_\_  
(Signature of officer authorized to administer oath)





12400 North Central 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	North Central Telephone Cooperative, Inc.	P O Box 70	872 HWY 52 BY-PASS E	Lafayette	TN	37083

12400 North Central 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	\$18.00

**12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023**

**General Information - Counties - Kentucky Operations Only**

**Allen, Butler, Edmonson, Grayson, Simpson, Warren**

12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023

General Information - Contact Person - Kentucky Operations Only

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				
Johnny L. McClanahan, President & CEO	P O Box 70	Lafayette	TN	(615) 666-2151
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.				

12400 North Central 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	\$4,489,129.00	
Is Principal Current?	Y	
Is Interest Current?	Y	
Has all long-term debt been approved by the Public Service Commission?	N	

12400 North Central 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		

12400 North Central 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)	\$7,307,097.00
Receivables (1170)	
Allowance for Doubtful Accounts (1171)	
Inventories (1220)	
Prepayments (1280)	
Other Current Assets (1350)	
Non-Regulated Investments (1406)	
Other Noncurrent Assets (1410)	
Deferred Maintenance and Retirements (1438)	
Other Jurisdictional Assets - Net (1500)	
Total Current Assets	\$7,307,097.00

**12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	<b>Beg Bal (c)</b>	<b>Additions (d)</b>	<b>Retirements (e)</b>	<b>Transfer (f)</b>	<b>End Bal (g)</b>
<b>Telephone Plant</b>					
Telephone Plant in Service (2001)	\$54,990,798.00	\$1,183,566.00	\$333,672.00	\$0.00	\$55,840,692.00
Property Held for Future Telephone Use (2002)					
Tele. Plant Under Construct. - Short Term (2003)					
Tele. Plant Under Construct. - Long Term (2004)					
Telephone Plant Adjustment (2005)					
Nonoperating Plant (2006)					
Goodwill (2007)					
<b>Total Telephone Plant</b>	<b>\$54,990,798.00</b>	<b>\$1,183,566.00</b>	<b>\$333,672.00</b>	<b>\$0.00</b>	<b>\$55,840,692.00</b>
<b>Support Assets</b>					
Land (2111)	\$245,646.00	\$0.00	\$0.00	\$0.00	\$245,646.00
Motor Vehicles (2112)					
Aircraft (2113)					
Tools and Other Work Equipment (2114)					
Buildings (2121)	\$1,895,079.00	\$199,435.00	\$0.00	\$0.00	\$2,094,514.00
Furniture (2122)	\$21,412.00	\$0.00	\$0.00	\$0.00	\$21,412.00
Office Equipment (2123)	\$16,514.00	\$0.00	\$0.00	\$0.00	\$16,514.00
General Purpose Computers (2124)	\$50,692.00	\$0.00	\$0.00	\$0.00	\$50,692.00
<b>Total Support Assets</b>	<b>\$2,229,343.00</b>	<b>\$199,435.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,428,778.00</b>
<b>Central Office - Switching</b>					
Non Digital Switching (2211)					
Digital Electronic Switching (2212)	\$176,727.00	\$0.00	\$0.00	\$0.00	\$176,727.00
<b>Total Central Office - Switching</b>	<b>\$176,727.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$176,727.00</b>
<b>Total Operator Systems (2220)</b>					
<b>Central Office - Transmission</b>					
Radio Systems (2231)					
Circuit Equipment (2232)	\$13,665,481.00	\$345,503.00	\$58,858.00	\$0.00	\$13,952,126.00



**12400 North Central Telephone Cooperative, Inc. 01/01/2023 - 12/31/2023**

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

	<b>Beg Bal (c)</b>	<b>Additions (d)</b>	<b>Retirements (e)</b>	<b>Transfer (f)</b>	<b>End Bal (g)</b>
Total Central Office Transmission	\$13,665,481.00	\$345,503.00	\$58,858.00	\$0.00	\$13,952,126.00
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		\$0.00	\$0.00	\$0.00	\$0.00
Cable and Wire Facilities Assets					
Poles (2411)	\$1,943,181.00	\$12,054.00	\$2,721.00	\$0.00	\$1,952,514.00
Aerial Cable (2421)	\$9,590,002.00	\$81,308.00	\$190,076.00	\$0.00	\$9,481,234.00
Underground Cable (2422)	\$79,752.00	\$0.00	\$0.00	\$0.00	\$79,752.00
Buried Cable (2423)	\$26,907,208.00	\$545,266.00	\$82,017.00	\$0.00	\$27,370,457.00
Submarine and Deep Sea Cable (2424)					
Intrabuilding Network Cable (2426)					
Aerial Wire (2431)	\$288,973.00	\$0.00	\$0.00	\$0.00	\$288,973.00
Conduit Systems (2441)	\$110,131.00	\$0.00	\$0.00	\$0.00	\$110,131.00
Total Cable and Wire Facilities Assets	\$38,919,247.00	\$638,628.00	\$274,814.00	\$0.00	\$39,283,061.00
Amortizable Assets					
Amortizable Tangible Assets (2680)					
Capital Leases (2681)					
Leasonhold Improvements (2682)					
Total Amortizable Assets					
Intangibles (2690)					

12400 North Central 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	\$54,990,798.00	\$1,183,566.00	\$333,672.00	\$0.00	\$55,840,692.00

12400 North Central 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)	\$47,729,108.00
Accumulated Depreciations - Plant Held for Future Tele. Use (3200)	
Accumulated Depreciation - Nonoperating (3300)	
Accumulated Amortization - Capitalized Leases (3410)	
Accumulated Amortization - Leasehold Improvements (3420)	
Accumulated Amortization - Ingangible (3500)	
Accumulated Amortization - Other (3600)	
Total Depreciation and Amortization	\$47,729,108.00
Net Telephone Plant	\$8,111,584.00
Total Assets	\$15,418,681.00

**12400 North Central 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)	
Customer's Deposits (4040)	
Income Taxes - Accrued (4070)	
Other Taxes - Accrued (4080)	
Net Current Deferred Operating Income Taxes (4100)	
Net Current Deferred Nonoperating Income Taxes (4110)	
Other Current Liabilities (4130)	
Total Current Liabilities	
Long Term Debt and Funded Debt (4200)	
Other Liabilities and Deferred Credits	
Other Long Term Liabilities and Deferred Credits (4300)	
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	
Capital Stock (4510)	
Additional Paid-In Capital (4520)	
Treasury Stock (4530)	
Other Capital (4540)	
Retained Earnings (4550)	
Total Stockholders' Equity	
Total Liabilities and Stockholder's Equity	

12400 North Central 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)	
Net Income	
Dividends Declared	
Capital Credit Rotations	
Miscellaneous Debits*	
Miscellaneous Credits*	
Retained Earnings (End of Year)	
* Explain any individual item over \$10,000	

12400 North Central 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)	\$1,322,729.00
Private Line Revenue (5040)	
Other Basic Area Revenue (5060)	
Total Local Network Service Revenues	\$1,322,729.00
Network Access Service Revenues	
End User Revenue (5081)	\$737,936.00
Switched Access Revenue (5182)	\$2,767,101.00
Special Access Revenue (5083)	\$156,245.00
Total Network Access Revenue	\$3,661,282.00
Long Distance Message Revenue (5100)	\$128,123.00
Miscellaneous Revenue (5200)	\$1,354,166.00
Directory Revenue (5230)	\$25,315.00
Non-Regulated Operating Revenue (5280)	
Uncollectible Revenue (5300)	\$9,000.00
<b>TOTAL OPERATING REVENUE</b>	<b>\$6,482,615.00</b>

**12400 North Central 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)	\$11,428.00
Aircraft Expense (6113)	
Tools and Other Work Equipment Expense (6114)	\$1,117.00
Total Network Support Expenses	\$12,545.00
Land and Building Expense (6121)	\$188,235.00
Furniture and Artworks Expense (6122)	
Office Equipment Expense (6123)	\$7,928.00
General Purpose Computers Expense (6124)	\$61,520.00
Total Support Expense	\$257,683.00
Non-Digital Switching Expense (6211)	
Digital Electronic Expense (6212)	\$130,866.00
Total Central Off. Switch. Exp	\$130,866.00
Operator System Expense (6220)	
Radio System Expense (6231)	\$600.00
Circuit Equipment Expense (6232)	\$655,211.00
Total Central Off. Trans. Exp.	\$655,811.00
Station Apparatus Expense (6311)	
Large PBX Expense (6341)	
Public Tele. Terminal Equipment (6351)	
Other Terminal Equipment Expense (6362)	
Total Info. Org. Term. Equip	\$0.00
Poles Expense (6411)	\$268,939.00
Aerial Cable Expense (6421)	\$258,827.00
Underground Cable Expense (6422)	
Buried Cable Expense (6423)	\$345,521.00
Submarine and Deep Sea Cable (6424)	
Intrabuilding Network Cable Expense (6426)	
Aerial Wire Expense (6431)	\$411.00
Conduit Systems Expense (6441)	
Total Cable and Wire Expense	\$873,698.00
Total Plant Spc. Expense	\$1,930,603.00

**12400 North Central 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)	
Provisioning Expense (6512)	
Total other PPE Expense	\$0.00
Power Expense (6531)	\$64,835.00
Network Administration Expense (6532)	
Testing Expense (6533)	\$102,625.00
Plant Operations Administration Expense (6534)	
Engineering Expense (6535)	\$190,628.00
Total Network Ops Expense	\$358,088.00
Access Expense (6540)	\$138,809.00
Depreciation Expense - Telecomm Plant in Service (6561)	\$2,250,287.00
Depreciation Expense - Property Held for Future Telecom Use (6562)	
Amortization - Tangible (6563)	
Amortization - Intangible (6564)	
Amortization - Other	
Total Depreciation and Amortization Epx	\$2,250,287.00
Total Plant NonSpecific Expense	\$2,747,184.00
Customer Operations Expense	
Product Management and Sales (6611)	
Product Advertising (6613)	\$122,471.00
Total Marketing Expense	\$122,471.00
Call Completion Services (6621)	
Number Services (6622)	\$30,103.00
Customer Services (6623)	\$566,173.00
Total Services Expense	\$596,276.00
General and Administrative (6720)	\$783,767.00
Provision for Uncollectible Notes Receivable (6790)	
Total Corp. Oper. Expense	\$783,767.00
Net Operating Revenue	\$302,314.00



12400 North Central 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)	\$368,948.00
Operating Other Taxes (7240)	
Provision for Deferred Operating Income Tax - Net (7250)	
Total Operating Taxes	\$368,948.00
Nonoperating Income and Expense (7300)	\$1,328,177.00
Nonoperating Taxes (7400)	
Interest and Related Items (7500)	
Extraordinary Items (7600)	
Jurisdictional Differences and NonRegulated Income	
Income Effect of Jurisdictional Differences - Net (7910)	
Nonregulated Net Income (7990)	\$2,102,928.00
Net Income	\$3,364,471.00

12400 North Central 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	
Number of Full-Time Employees	
Number of Part-Time Employees	

12400 North Central 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	

12400 North Central 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)	Genrex (h)	Other (i)
Kentucky	1	0	3,161	0	0	0	0	0
TOTAL	1	0	3,161	0	0	0	0	0

12400 North Central 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	127	183	0	2,830	0	21	3,161
TOTAL	127	183	0	2,830	0	21	3,161

12400 North Central 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	5,768,825	101,152	17,904	125,328	44,403	310,821	62,307	436,149
TOTAL	5,768,825	101,152	17,904	125,328	44,403	310,821	62,307	436,149

**12400 North Central 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)	0	0	OK	Please note that 25% of operations are in Kentucky. We cannot separate on the Balance Sheet.
Balance Sheet Sched III: Total Assets on pg 5 equals Total Liabilities and Stockholders Equity on pg 5	15418681.00	0	NO	Please note that 25% of operations are in Kentucky. We cannot separate on the Balance Sheet.

Upload supporting documents

Document

Description

Supports



OATH

State of Tennessee  
~~Commonwealth of Kentucky~~ )  
County of Macon ) ss:  
\_\_\_\_\_ )

Johnny L. McClanahan makes oath and says  
\_\_\_\_\_  
(Name of Officer)

that he/she is President & CEO of  
\_\_\_\_\_  
(Official title of officer)

North Central 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

Johnny L. McClanahan  
\_\_\_\_\_  
(Signature of Officer)

subscribed and sworn to before me, a notary public, in and for  
the State and County named in the above this document

My Commission expires 5/13/24

Leigh Anne Duncan  
\_\_\_\_\_  
(Signature of officer authorized to administer oath)

