

GULF TELEPHONE COMPANY
SUMMARY DEVELOPMENT OF INTERSTATE TRAFFIC SENSITIVE REVENUE REQUIREMENT
FOR THE 12 MONTHS ENDING JUNE 30, 2001

Source		<u>LOCAL SWITCHING</u>	<u>INFORMATION</u>	<u>TRANSPORT</u>	<u>TOTAL SWITCHED ACCESS</u>	<u>SPECIAL ACCESS</u>
1. Plant in Service	Part 69, Form 1, Ln 18	9,819,222	0	14,679,394	24,498,616	3,037,883
2. Plant Under Construction	Part 69, Form 1, Ln 20	210,538	0	314,747	525,285	65,136
3. Net Investment	Part 69, Form 2, Ln 43	3,160,061	0	6,110,966	9,271,027	1,470,957
4. Rate of Return	FCC Authorized	0.1125000	0.1125000	0.1125000		0.1125000
5. Return	(Line 3 x 4)	355,507	0	687,484	1,042,991	165,483
6. AFUDC	Part 69, Form 10, Ln 192	20,666	0	31,287	51,953	6,514
7. Net Return	(Lines 5 - 6)	334,841	0	656,197	991,038	158,969
8. Fixed Charges	Part 69, Form 10, Ln 199	104,366	0	197,708	302,074	47,107
9. Investment Tax Credit	Part 69, Form 10, Ln 191	10,762	0	16,292	27,054	3,392
10. Other FIT Adjustments	Part 69, Form 10, Ln 195	(22,365)	0	(33,859)	(56,224)	(7,050)
11. Subject to FIT	(Lines 5-8-9-10)	262,744	0	507,343	770,087	122,034
12. Federal Income Tax @ 53.8461%		141,477	0	273,184	414,662	65,711
13. Other SIT Adjustments	Part 69, Form 10, Ln 198	0	0	0	0	0
14. Subject to SIT	(Lines 11+12-13)	404,221	0	780,527	1,184,749	187,745
15. State Income Tax @ 5.2631%		21,275	0	41,080	62,355	9,881
16. Return + FIT + SIT	(Lines 5-9+12+15-6)	486,831	0	954,169	1,441,001	231,169
17. Expenses and Taxes	Part 69, Form 10, Ln 208	2,510,596	0	3,486,571	5,997,167	666,483
18. Subtotal	(Lines 16+17)	2,997,427	0	4,440,740	7,438,168	897,652
19. Gross Receipts Tax @ 0.0000%		0	0	0	0	0
20. Subtotal	(Line 18+19)	2,997,427	0	4,440,740	7,438,168	897,652
21. Psc Fee @ 0.0000%		0	0	0	0	0
22. Total Revenue Requirement	(Lines 16+17+19+21)	2,997,427	0	4,440,740	7,438,168	897,652